



CENTENNIAL COMMUNICATIONS CORP.

CODE OF CONDUCT

MAY 2007

Dear Centennial Associates:

Centennial has a reputation in our communities as a company with strong values. Our values represent who we are as an organization.

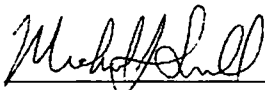
CENTENNIAL VALUES

- *We treat every associate and customer with respect.*
- *We always act ethically and honestly.*
- *We live our vision, work hard and keep our sense of humor.*
- *We encourage continuous improvement and willingness to embrace change.*

Centennial is committed to conducting business with honesty, integrity and in compliance with the law. We are all responsible for upholding the Company’s commitment by acting in accordance with the highest level of professional, ethical and legal standards. When acting on behalf of Centennial, we are expected to use good judgment and make good business decisions that meet these standards.

This Code of Conduct is intended to guide us as to our basic ethical and legal obligations as a Centennial Associate. It provides the operating principles that will help each of us to live up to our values. The Code applies to all Centennial employees at all levels, including senior management. We all have a responsibility to read, understand and comply with this Code of Conduct. This Code may not address all of the ethical situations we may encounter. There may be times when we need to seek the advice of others. In such cases, you can talk with your supervisor, next level of management, Human Resources, Legal Department or you may call the Compliance Hotline at 800 826-6762 (English) 800 297-8592 (Spanish).

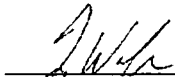
Please join the senior management team in our commitment to live our values and adhere to the principles and procedures in this Code of Conduct. Together, our commitments will ensure Centennial’s continued success and help us to meet our Vision of becoming the premier regional provider of telecommunication services, by tailoring the ultimate customer experience, in the markets we serve.



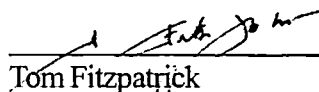
Michael Small



Phil Mayberry



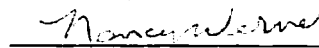
Tony Wolk



Tom Fitzpatrick



Carlos Blanco



Nancy Werner

Introduction

Centennial Communications (“Centennial” or the “Company”) is committed to conducting business with honesty, integrity and in compliance with the law. All Associates are responsible for upholding the Company’s commitment by acting in accordance with the highest level of professional, ethical and legal standards.

This Code of Conduct (the “Code”) sets forth certain standards of conduct and specific policies that all Centennial Associates, regardless of position, shall follow. The code is not a comprehensive rulebook; it is a guide and as such it does not cover every situation, or set forth every applicable law or procedure. Other corporate policies, practices and procedures, as well as good common sense, also apply to your conduct.

Compliance with this Code of Conduct, other Company policies and procedures, and the law is a condition of employment. Failure to read and/or acknowledge the Code of Conduct does not exempt an employee from his/her responsibility under the Code of Conduct. Violations can have serious consequences for both you and the Company. The Code requires you to disclose certain activities or relationships to your supervisor, next level of management or Human Resources. However, in any case where circumstances raise a question concerning the applicability of this Code you are encouraged to seek guidance from your supervisor, next level of management, Human Resources or the Legal Department.

All Associates have a personal responsibility to read, understand and comply with this Code of Conduct. Violations of this Code, other Company policies and procedures, or the law constitute grounds for disciplinary action, up to and including termination of employment and legal action, as appropriate. If you suspect or become aware of any conduct that violates this Code, other Company policy or procedure or the law you have a responsibility to bring the matter promptly to the attention of your supervisor or next level of management. You may also report suspected violations to Human Resources, the Legal Department or you can call the **Compliance Hotline at 800 826-6762 (English) or 800 297-8592 (Spanish)**. All communications from you on matters relating to this Code of Conduct, other Company policies and procedures or the law will be maintained in the strictest confidence as permitted by law. The Company will ensure that any Associate who reports an actual or suspected violation will be protected from retaliation or discriminatory treatment.

This Code of Conduct applies to all employees, officers and directors of Centennial, including its subsidiaries and divisions. The term “Associates” refers to all of such persons.

General Behavior

Each Associate is individually responsible for his or her actions. Your conduct should be governed by good judgment, common sense, consideration of others, including

Centennial customers and vendors, and respect for the interests and reputation of Centennial. The Company strives to maintain a workplace that accepts the differences in Associates' cultures, ages, ethnicities, genders, physical and mental abilities and lifestyles. We expect that all Associates will interact and treat each other and our customers with dignity and respect. Conduct that is unprofessional, discriminatory, threatening, insubordinate, abusive, obscene, or any other conduct that adversely affects Centennial's business interests, is prohibited and will not be tolerated.

Equal Employment Opportunity

Centennial is committed to providing equal opportunity in all areas of recruitment, employment, assignment, transfer, promotion, compensation, benefits, and training in accordance with applicable Federal and state law. It is Centennial's policy not to discriminate on the basis of race, religion, gender, national origin, sexual orientation, marital status, veteran status, age or disability, or any other classification protected by law.

We will maintain a work environment that is productive and free from discrimination and harassment. All Associates are responsible for treating colleagues and customers with respect and without regard to any of the protected groups described in this policy. If you personally experience or witness behavior that you believe violates the Company's policy on discrimination or harassment, contact your supervisor, next level of management, Human Resources, the Legal Department, or you can call the **Compliance Hotline at 800 826-6762 (English) or 800 297-8592 (Spanish)**. All complaints will be handled immediately and professionally and all forms of retaliation are prohibited. Retaliation may be the basis for disciplinary action up to and including termination.

Harassment

We are committed to treating all Associates, customers and others with dignity and respect. Accordingly, the Company does not condone or tolerate any type of harassment, including both sexual harassment and harassment based on race, religion, gender, national origin, sexual orientation, marital status, veteran status, age or disability, or any other classification protected by law. Harassment is defined as verbal or physical conduct that denigrates or shows hostility or aversion towards an individual because of his/her race, religion, gender, national origin, sexual orientation, marital status, veteran status, age or disability, or any other classification protected by law, and that has the purpose or effect of creating an intimidating, hostile, or offensive work environment and has the purpose or effect of unreasonably interfering with an individual's work performance.

This policy applies to harassment by Associates, including members of management, and also to third parties with whom the Company conducts business, such as customers, vendors and agents. Each member of management is responsible for creating a work environment free of harassment, and any Associate found to be in violation of the

Company's policy regarding harassment will be subject to disciplinary action, up to and including termination.

Sexual Harassment is defined as unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature. These acts are in violation of the law and our policy when:

- A person implies or states openly that you must submit to these behaviors to be hired, promoted, transferred to a better assignment or given a higher salary increase or more favorable working conditions.
- A person engages in these acts so often that you cannot perform your work well because the person has created an intimidating, offensive and hostile work environment.

While these behaviors may not be linked to an employment benefit such as a promotion, raise or special job assignment, and may not interfere with your job performance, the conduct will not be tolerated at Centennial, regardless of whether or not the behavior is intentional. It is important to note that Associates as well as managers may be found responsible for sexual or other harassment.

Some examples of unacceptable behavior which may constitute sexual harassment include:

- Making lewd jokes or sexual comments, whether verbally, in writing or by email;
- Using sexually offensive language;
- Making graphic, sexually oriented comments about someone's body;
- Displaying, circulating or discussing sexually explicit or suggestive materials;
- Engaging in inappropriate physical contact or overly familiar touching;
- Making sexual innuendoes; and
- Requesting a sexual relationship or repeatedly requesting a dating relationship.

Similarly, jokes, offensive language or comments, and other conduct directed at the race, religion, national origin, disability or other characteristics of an Associate or third party with whom Centennial does business may constitute unacceptable behavior.

If an Associate, or member of management, or third party is engaging in conduct that makes you uncomfortable, the Company encourages you to tell that person that the conduct is unwelcome, that you find it offensive, and request that it stop immediately. Alternatively, any Associate who feels that he or she has been subjected to sexual or any other type of harassment or who has observed such harassment should bring this matter to our attention as soon as possible. Associates may discuss the situation with their supervisor, next level of management, Human Resources, the Legal Department, or you

can call the Compliance Hotline 800 826-6762 (English) or 800 297-8592 (Spanish). Managers who observe or receive inquiries or complaints about harassment, whether sexual or otherwise, must refer these inquiries or complaints immediately to the Human Resources Department.

All allegations of harassment will be investigated immediately, and will be treated as confidentially as possible. The Company prohibits retaliation against any Associate or third party who makes a bona fide complaint of any type of harassment or who cooperates in an investigation. Retaliation may be the basis for disciplinary action up to and including termination.

We will do our best to keep our workplace free of any conduct that creates an intimidating, hostile or offensive environment. We expect all of our Associates to maintain a professional work environment of mutual respect in which each of us has the opportunity to achieve our full potential and contribute to the Company's overall success.

Drug and Alcohol Use

Centennial Associates are prohibited from using, possessing, selling, transferring or being under the influence of alcohol and/or illegal non-prescription drugs while on Company premises or when operating a motor vehicle on Company business, or anywhere while conducting Company business or otherwise representing the Company, except for business meals and entertainment or if served at a Company-sponsored event. Violation of this policy may subject you to immediate dismissal and legal prosecution.

Use of alcohol or other drugs before, during or after work may affect your performance on the job. Poor job performance, regardless of the cause, may lead to discipline and, ultimately, termination. If the Company believes that an Associate may be unable to safely perform his or her job duties for whatever reason, we reserve the right to direct the Associate to leave Company premises and further undergo a fitness for duty evaluation.

Such evaluation may include tests for the presence of drugs or alcohol in accordance with applicable law. Further, in the event an Associate may have been involved in or contributed to an accident involving bodily injury or damage to property, the Company may require fitness for duty evaluation. Refusal to submit to a health evaluation or chemical screening or cooperate in any investigation will subject an Associate to disciplinary action up to and including termination. An Associate who tests positive to a chemical screening may also be subject to termination.

If you or a family member has an alcohol or drug problem, confidential counseling is available through the Employee Assistance Program (EAP) at 877-622-4327. For more information on Centennial's EAP or Puerto Rico's Drug Policy and Program, refer to your Centennial Associate Handbook.

Confidential Information

While employed by Centennial you may have access to confidential and proprietary information concerning Centennial's business, Centennial customers and vendors and other Centennial Associates, (collectively referred to as "Confidential Information".) Examples of Confidential Information include, without limitation, Centennial marketing strategies, network information and financial information; information that is proprietary to others, such as information provided to Centennial in conjunction with non-disclosure or confidentiality agreements; information relating to a specific customer or customers in general, including customer lists, calling patterns, billing information and details of customer contracts; and Associate information, including medical records, and performance and payroll information.

You are required to safeguard Confidential Information, whether marked as such or not, both while employed and **after** termination of employment. All confidential documents and documents that are created for internal use only should contain statements requiring non-disclosure, e.g. "Not for use or disclosure outside of Centennial except under written agreement." You may not disclose Confidential Information to anyone, including other Associates, who do not have a legitimate business need or a legal right to know (e.g., valid subpoena or court order). Verification of employment or requests for Associate information should be forwarded to Human Resources.

All Confidential Information must be returned to us immediately upon request or upon termination, voluntary or involuntary.

Privacy of Customer Information

Every Associate has a legal and ethical obligation to safeguard, according to strict standards of security and confidentiality, all customer information, including any personal information our customers share with us. Customer account information, including call content, call detail records and all personal information, including, credit information may not be disclosed to anyone, including law enforcement, or other government authority, except as authorized by law, (e.g., subpoena, court order, or search warrant.) If you have any questions regarding the validity of a subpoena, court order or search warrant you should seek advice from the Legal Department.

Only those Associates whose job requires them to use customer or employee records are permitted access to the systems, databases, or physical records containing such information. Access to these records by unauthorized Associates, or access by an authorized Associate for personal or non-business reasons, is strictly forbidden and may result in disciplinary action up to and including termination.

You must report immediately any loss of customer or employee records, any unauthorized access or attempted access to any of Centennial's systems, and attempts by

any third party to obtain personally identifiable information about Centennial customers or employees through trickery, deceit, or other dishonest means.

Use and Protection of Company Property

You are responsible for protecting Centennial property from loss, damage and unauthorized use. Centennial property includes physical property, such as your desk, locker, computer and files, intellectual property, Centennial's telecommunication network and facilities, customer information, business plans and reports and the Company's voice mail, email and telephone systems. In order to safeguard your safety, as well as, our legitimate business interests and policies, Centennial reserves the right to inspect, monitor, and record the use of all Company property. You should report any concerns you have regarding misappropriation of Company assets to your supervisor, next level of management, Human Resources, the Legal Department, or you can call the Compliance Hotline 800 826-6762 (English) or 800 297-8592 (Spanish).

Personal Use of Company Communication Systems: E-mail/Internet/Telephone

Centennial's internal mail, telephones, wireless systems, electronic mail, software including access to the Internet, bulletin boards and voice mail are intended to be used for business purposes. However, limited personal use may be permissible provided it does not interfere with your work responsibilities or our business operations or violate the standards in this Code or other Centennial policies and procedures. All communications and information transmitted by, received from, or stored in our systems or on our premises are Company records and the property of Centennial. Employees have no right of personal privacy in any matter stored in, created, received, or sent via any Centennial communication system.

Centennial reserves and may exercise the right to monitor, access, retrieve, and delete any matter stored in, created, received or sent via our communication systems, for any reason and without the permission of any Associate, including without limitation, e-mails and Company provided wireless telephone service.

Centennial's policies against sexual or other harassment apply fully to our communication systems, and any violation of those policies is grounds for disciplinary action up to and including termination. Therefore, no messages should be created, sent, received or stored if they contain intimidating, hostile, or offensive material concerning race, religion, gender, national origin, sexual orientation, marital status, veteran status, age or disability, or any other classification protected by law. Further, our communication systems should not be used to solicit for religious or political causes, commercial enterprises, outside organizations, or other non-job-related solicitations.

Company Records

You are personally responsible for the integrity of information, records and reports under your control and you must prepare and maintain all Company records with accuracy and honesty. Centennial accounting records must be complete and maintained in reasonable detail, reflecting accurately and fairly all transactions concerning us and must conform both to applicable legal requirements and to the Company's system of internal controls. You may not sign any legal document on our behalf or in any way represent or exercise authority on our behalf unless you are specifically authorized to do so in writing. The falsification of any Centennial book, record or account is unlawful and may lead to disciplinary action up to and including termination. You should report any concerns you have regarding fraudulent reporting to your supervisor, next level of management, Human Resources, the Legal Department, or you can call the **Compliance Hotline at 800 826-6762 (English) or 800 297-8592 (Spanish)**.

Conflicts of Interest

It is Centennial's policy to conduct its business affairs fairly and impartially in an ethical and objective manner. Integral to this policy is the avoidance of any appearance that business decisions are influenced by business courtesies that may be offered from third parties with whom the Company maintains business relations. Business decisions made by Associates should be made solely on the basis of quality, service, price and other competitive factors. The acceptance of business courtesies can create the appearance that business decisions are being influenced by other factors. Accordingly, Associates are required to avoid circumstances in which personal interests conflict with, or may appear to conflict with, Centennial's interests.

You may not compete with Centennial and you should never let your dealings on Centennial's behalf be influenced or even appear to be influenced by your personal interests. A business courtesy is a gift or favor for which fair market value is not paid by the recipient. It can be tangible or intangible and can include money, meals, drinks, entertainment, all forms of hospitality, recreation, transportation, discounts, tickets, passes, promotional material, the recipient's use of the donor's time, material or equipment and others.

To avoid the appearance of impropriety you must decline any business courtesy, the acceptance of which would raise even the slightest doubt of improper influence. As a general rule, no business courtesies should be accepted at any time.

We do recognize that situations may arise when it would be appropriate for you to accept a business courtesy. Such situations include:

- Gifts of nominal value that are commonly accepted as tokens of appreciation, including gifts at the holidays.

- Acceptance of meals or refreshments in the course of a meeting or other occasion, the purpose of which is to hold bona fide business discussions or to foster better business relations.
- Acceptance of entertainment, accommodations or travel arrangements, all of reasonable value, in the course of a meeting or other occasion, the purpose of which is to hold bona fide business discussions or to foster better business relations, provided that the expense is approved by your manager and would be paid for by Centennial as a reasonable business expense if not paid for by another party.
- Unsolicited advertising or promotional material (e.g. pens, calendars, logo apparel) of a nominal value.
- Discounts on personal purchases from Centennial suppliers, which are generally offered to other Associates or others with similar business relationships.
- Awards given by charitable, educational, civic or religious organizations for meritorious contributions or service.
- Tickets to events, provided the third party generally makes the tickets available to others with similar business relationships. Invitations to vendor-sponsored entertainment and/or award dinners may be accepted.

Situations not covered above must be disclosed in writing to your immediate supervisor, with a copy to General Counsel, whether or not the gift is accepted.

Outside Activities

Your primary work responsibility is to Centennial and you may not accept outside employment of any kind, including consulting, that would compete with Centennial, conflict with Centennial's business interests, or, interfere with your job responsibilities at Centennial. This includes, but is not limited to, services rendered as an owner or significant shareholder of another company. In addition, you may not serve as a director or trustee of any outside for-profit organization without prior approval from the Legal Department.

Use of Centennial's name, Associates, facilities, supplies, equipment, or any other Centennial property in connection with outside activities is prohibited.

If you have any doubt as to whether or not a conflict of interest exists, seek the advice of the Legal Department or Human Resources before you take any action in which your judgment may be compromised or questioned.

Compliance with Laws

Obeying the law, both in letter and in spirit, is the foundation on which Centennial's ethical standards are built. All Associates must comply with the laws applicable to the operation of our business which are numerous and often complex. Because the laws and regulations can be ambiguous and difficult to interpret, you should consult the Legal Department whenever a question arises or when there is any uncertainty concerning the applicability of the law to any particular situation. Claims of ignorance, good intentions, or failure to seek timely advice are not acceptable excuses for violations of the law.

Insider Trading

Federal laws prohibit trading securities of any company while in possession of material, non-public information ("Inside Information"). Examples of Inside Information are news of earnings, possible acquisitions, divestitures, joint ventures, new products, major contracts and other information that, if disclosed, could affect the market value of our securities.

It is illegal to buy or sell securities of Centennial or any other company, while in possession of Inside Information, or, to disclose Inside Information to any person under circumstances where improper trading by that person can be anticipated. Under Federal securities laws, engaging in such conduct may subject you and Centennial to severe penalties, including fines and imprisonment.

In an effort to avoid violations of the securities laws and protect Centennial's Inside Information you are required to observe the following policies:

1. Do not buy or sell Centennial securities while you are in possession of Inside Information.
2. Do not disclose Inside Information to any other person (including family members) where such information might be used by such person for profit by trading in Centennial securities.
3. Do not discuss Inside Information where it may be overheard, such as in restaurants, elevators, restrooms and other public areas.
4. Refer any inquires about Centennial from securities analysts, the press or others to the Investor Relations department or Chief Financial Officer.
5. Due to the access to Inside Information by certain of Centennial's officers, directors, and certain other employees, the General Counsel will identify from time to time certain persons who may not buy or sell Centennial securities other than during a Trading Window Period. All such persons will receive an e-mail from the General Counsel advising him or her of the opening and closing of

each Trading Window Period. A Trading Window Period generally will occur four times per year following the release of Centennial's quarterly and annual earnings reports and will generally last 3 weeks.

If there is any question or uncertainty regarding this policy or its application to any specific set of facts, you should seek guidance from the Legal Department.

Fair Competition/Antitrust

In our many business activities, we engage in vigorous, but fair and ethical competition. Excluded are practices that are anti-competitive, unethical or contrary to laws governing competitive practices.

The antitrust laws of the United States prohibit agreements between competitors that would limit competition in ways that would hurt consumers. Discussions and agreements, oral or written, with competitors concerning pricing, allocating markets or other competitive policies are expressly prohibited. Care should be taken to ensure that in meetings or trade associations and other groups, competitive policies are not discussed. In this regard, you are encouraged to review with legal counsel the rules or regulations of any group, association or trade organization that you are requested to join.

Violations of the laws of fair competition can result in severe penalties to the Company and to individual Associates. You should consult the Legal Department immediately with any questions regarding the law of fair competition.

Foreign Corrupt Practices Act

The Foreign Corrupt Practices Act ("FCPA") prohibits Companies and persons in the United States from making or offering payments to certain officials of foreign governments, political parties and candidates for office, for the purpose of obtaining or retaining business. The FCPA also requires companies such as Centennial to keep accurate books and records in reasonable detail and to maintain internal controls sufficient to provide reasonable assurance that management authorizes all corporate transactions. Violations of the FCPA may result in criminal and civil penalties, including fines and imprisonment, for the Company as well as for the individual offender. The FCPA applies to all Centennial businesses, including the Caribbean operations.

Associates and persons or entities acting on behalf of Centennial may not, directly or indirectly, offer or promise to pay, pay or authorize the payment of, anything of value to a foreign government official to influence or reward any act of such official. Associates must also comply with Company accounting and internal control procedures established to ensure Centennial's compliance with the FCPA. Violations of this policy may subject you to disciplinary action up to and including termination as well as criminal and civil penalties.

If there is any question or uncertainty regarding the requirements of the FCPA and/or this policy, you are obligated to seek guidance from the Legal Department before taking any action that may result in the violation of the FCPA and/or this policy.

Lawsuits, Legal Proceedings and Investigations

Lawsuits, legal proceedings and investigations (including threats of the foregoing) concerning Centennial must be handled promptly and properly in order to protect and defend Centennial. You are required to contact the Centennial Legal Department immediately in the event of a threatened lawsuit, legal proceeding or investigation brought by any third party, including any governmental agency.

Political Contributions

It is the Company's policy to support government officials, participate in political events and to contribute to political campaigns only when the law permits such support, participation and contribution. The Company will not make any political contribution using Company funds in violation of state or federal law. Any use of Company funds to support government officials, participate in political events, contribute to political campaigns or otherwise must be approved in advance by **both** (i) the Chief Executive Officer or the Chief Financial Officer **and** (ii) the General Counsel or the Vice President, Legal and Regulatory Affairs.

Our relationship with any government official must be conducted in a manner that would not embarrass the Company or the government official if publicly disclosed. Employees who deal with government officials on the Company's behalf must be extremely careful to avoid even the appearance of impropriety. Reasonable entertainment and courtesies may be extended to government officials only if not prohibited by law, and then only to the extent that it is customary and appropriate. Any questions regarding dealing with government officials should be directed to the Legal Department.

As a private citizen, you have the right to make personal contributions to political candidates and participate in political activities. In such cases, Associates must take care to avoid giving the appearance that they are acting or speaking on behalf of Centennial. No one at Centennial may require you to contribute to, support, or oppose any political group or candidate as a condition of employment. From time to time, the Company may suggest to employees candidates or issues that it thinks are worthy of support. However, an employee's decision to support or not support a Company recommendation in this regard shall have no effect, either positive or negative, on the Company's evaluation of the employee's job performance or compensation. Personal contributions to candidates, political action committees, or related organizations are not reimbursable by the Company.

Financial Integrity

The accuracy and integrity of Centennial's books and records is paramount for Centennial's business success. We require that financial transactions be executed in accordance with management's authorization, and recorded in a proper manner in order to maintain accountability for Centennial's assets. Our financial information reflects only actual transactions and is in compliance with U.S. Generally Accepted Accounting Practices (US GAAP) and all regulatory requirements that apply to Centennial. Any records and reports produced internally or distributed externally must be accurate and truthful. Centennial has zero tolerance for any misrepresentation or concealment with respect to the maintenance of its books and records.

Each director, officer or employee involved in the Company's public disclosure process, including the Chief Executive Officer, the Chief Financial Officer, the Chief Accounting Officer and the General Counsel is required to be familiar with and comply with the Company's disclosure controls and procedures and internal control over financial reporting, to the extent relevant to his or her area of responsibility, so that the Company's public reports and documents filed with the SEC comply in all material respects with the applicable federal securities laws and SEC rules.

In addition, each such person having direct or supervisory authority regarding these SEC filings or the Company's other public communications concerning its general business, results, financial condition and prospects should, to the extent appropriate within his or her area of responsibility, consult with other Company officers and employees and take other appropriate steps regarding these disclosures with the goal of making full, fair, accurate, timely and understandable disclosure.

Each director, officer or employee, who is involved in the Company's disclosure process must:

- Familiarize himself or herself with the disclosure requirements applicable to the Company as well as the business and financial operations of the Company.
- Not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others, whether within or outside the Company, including to the Company's independent auditors, governmental regulators and self-regulatory organizations.
- Properly review and critically analyze proposed disclosure for accuracy and completeness (or, where appropriate, delegate this task to others).

Administration of the Code of Conduct and Consequences for Violations

You are encouraged to seek guidance regarding the interpretation or applicability of any provision in this Code of Conduct. In addition, you have an obligation to report violations or suspected violations of this Code of Conduct, other Company policies and procedures, or the law. You can seek advice, discuss your concerns or report suspected violations through several channels, including your supervisor, next level of management, Human Resources, the Legal Department, or you can call the **Compliance Hotline at 800 826-6762 (English) or 800 297-8592 (Spanish)**.

The Compliance Hotline is available 24 hours a day 365 days a year. You may call the Compliance Hotline anonymously. Be assured that there will be no pressure to identify yourself and you may confidently submit anonymous reports without fear of retaliation. Company policy, as well as the law, strictly forbids retaliation against any Associate who, in good faith, reports suspected wrongdoing. All reports will be investigated and all information provided by you will be kept confidential to the extent possible and as permitted by law.

The following violations are considered to be of a very serious nature and may result in disciplinary action up to and including termination:

- The making of false or misleading entries in any of the Company's books, records or financial documents, including time records and materials submitted to internal and external auditors.
- Misuse of any of the services or products that we offer, or assisting others in the same.
- Aiding or assisting any person in gaining unauthorized access to Company records or unauthorized entrance to our premises or property.
- Theft or unauthorized removal of our property or property of others while on premises.
- Destroying, defacing or damaging our property or others while on our premises or while engaged in Company business.
- Not adhering to any law or practice protecting customers.
- Revealing our Confidential Information to anyone and failing to properly secure or safeguard such information.
- Fighting or willfully causing bodily harm.
- Bringing in or possessing any weapon on Company premises, or while engaged in Company business.

- Selling, possessing or using controlled substances, at any time during the workday including but not limited to lunch and/or business meetings; or reporting to work under the influence of alcohol or drugs.
- Criminal, immoral or indecent conduct on Company premises or while engaged in Company business.
- Refusal to perform a job assignment or insubordination.
- Disrespectful treatment or use of abusive language toward a supervisor, manager, Associate, customer or other.
- Recurring tardiness and/or recurring absenteeism.
- Violation of any of our rules or regulations of which you have been notified.
- Encouraging or requiring a subordinate to violate this Code of Conduct, any other Company policy or procedure, or, the law.
- Failure of supervisors to take action to prevent and detect violations.

This list is not intended to be all-inclusive. There are other situations which, based upon the circumstances, could result in disciplinary action, up to and including termination. This list is not intended to limit Centennial's right to take corrective action, including termination, in any way, but is solely intended to provide examples where such action would be appropriate. If you are not sure about something, ask before you act.

No one may justify an illegal or improper act by claiming it was ordered by someone in higher management. There can be no exceptions to observing the law. No one, regardless of level or position, is ever authorized to direct an Associate to commit an illegal or improper act on Company premises, while working for Centennial or on behalf of Centennial.

An employee who becomes aware of any of the above types of conduct occurring or having occurred, or who suspects that such conduct may be occurring, is required to report his or her suspicions promptly and may do so to his or her supervisor, next level of management, Human Resources, the Legal Department, or can call the **Compliance Hotline at 800-826-6762 (English) or 800-297-8592 (Spanish)**.

Upon receipt of a complaint under this Code, the Company will promptly investigate the complaint and will involve agencies and resources outside the Company if and when such outside involvement appears advisable or necessary. The Company will exercise discretion regarding the confidentiality of the report and investigation to the extent consistent with the need for a thorough investigation and response and taking into consideration the Company's disclosure obligations and requirements.

Whistleblower Protections

Federal and state laws prohibit retaliatory action by public companies against their employees who take certain lawful actions when they suspect wrongdoing on the part of their employer. In furtherance of the Company's obligations under Federal law, as well as to preserve the integrity of this Code, neither the Company nor any of our Associates, contractors, subcontractors, or agents may discharge, demote, suspend, threaten, harass or in any other manner punish, discriminate or otherwise retaliate against an employee because of any lawful act done by the employee to:

1. provide information, cause information to be provided to, or otherwise assist in an investigation by a Federal regulatory or law enforcement agency, any member of Congress or committee of Congress, or any person with supervisory authority over the employee (or such other person working for the Company who has the authority to investigate, discover or terminate misconduct), where such information or investigation relates to any conduct that the employee reasonably believes constitutes a violation of Federal mail fraud, wire fraud, bank fraud or securities fraud laws, any SEC rule or regulation or any other Federal law relating to fraud against shareholders;
2. file, cause to be filed, testify, participate in or otherwise assist in a proceeding relating to alleged violations of any of the Federal fraud or securities laws described in (1) above; or
3. report, or cause to be reported, any complaint under this Code.

The Company is committed to maintaining an environment in which people feel free to report all suspected incidents of inaccurate financial reporting or fraud. No retaliatory action will be taken against any person who in good faith reports any conduct which he or she reasonably believes may violate this Code. In addition, no retaliatory action will be taken against any individual who in good faith assists or participates in an investigation, proceeding or hearing relating to a complaint about the Company's auditing or financial disclosures, or who files, causes to be filed, testifies or otherwise assists in such a proceeding. However, a person who files a report or provides evidence which he or she knows to be false or without a reasonable belief in the truth and accuracy of such information will not be protected by the above policy statement and may be subject to disciplinary action, including termination of employment or other association with the Company. Any employee who believes in good faith that he or she has been retaliated against for reporting concerns or suspicions, or has been threatened with retaliation for these reasons, should report the matter immediately to his or her supervisor, next level of management, Human Resources, the Legal Department, call the **Compliance Hotline at 800-826-6762 (English) or 800-297-8592 (Spanish)**, or if the matter concerns questionable accounting or auditing matters, to the Audit Committee, which may be submitted on a confidential, anonymous basis.

Waivers of the Code of Conduct

Any waiver of this Code of Conduct for directors or executive officers of Centennial may be made only by Centennial's Board of Directors and will be promptly disclosed as required by law or stock market regulation.