

Code of Conduct

Boxercraft, Inc. in an effort to ensure continuing high standards in workplace conditions, has adopted this Code of Conduct, similarly proposed by the Collegiate Licensing Company, which reads as follows:

Wages and Benefits: Boxercraft, Inc. recognizes that wages will meet at least the minimum wage required by local law or the local prevailing industry wage, whichever is higher, and shall provide legally mandated benefits.

Working Hours: Except in extraordinary business circumstances, hourly and/or quota based wage employees shall 1) not be required to work more than the lesser of (a) 48 hours per week and 12 hours overtime or (b) the limits on regular and overtime hours allowed by the law of the country of manufacture of, where the laws of such country do not limit the hours of work, the regular work week in such country plus 12 hours overtime; and 2) be entitled to at least one day off in every seven day period.

Overtime Compensation: In addition to their compensation for regular hours of work, hourly and/or quota-based wage employees shall be compensated for overtime hours at such a premium rate as is legally required in the country of manufacture or in those countries where such laws do not exist at a rate at least equal to their regular hourly compensation rate.

Child Labor: Boxercraft, Inc. shall not employ any person at an age younger than 16 (or 15 where consistent with International Labor Organization practices for developing countries, the law of the country of manufacture allow such exception). Where the age for completing compulsory education is higher than the standard for the minimum age of employment stated above, the higher age for completing compulsory education should apply to this section. Boxercraft, Inc. agrees to consult with governmental, human rights, and nongovernmental organizations and take reasonable steps as evaluated by afore mentioned organizations to minimize the negative impact on children released from employment as a result of implementation of enforcement of the Code.

Forced Labor: There shall not be any use of forced prison labor, indentured labor, bonded labor or other forced labor.

Health and Safety: Boxercraft, Inc. shall provide a safe and healthy working environment to prevent accidents and injury to health arising out of, linked with, or

occurring in the course of work or as a result of the operation of Boxercraft, Inc. facilities.

Nondiscrimination: No person shall be subject to any discrimination in employment including hiring, salary, benefits, advancement, discipline, termination, or retirement, on the basis of gender, race, religion, age disability, sexual orientation, nationality, political opinion, or social or ethnic origin.

Health and Safety: Boxercraft, Inc. will provide a safe and healthy work environment.

Harassment or Abuse: Every employee shall be treated with dignity and respect. No employee shall be subject to any physical, sexual, psychological or verbal harassment or abuse. Boxercraft, Inc. will not use or tolerate any form of corporal punishment.

Freedom of Association and Collective Bargaining: Boxercraft, Inc. shall recognize and respect the right of employees to freedom of association and collective bargaining.

Additionally, Boxercraft, Inc. will require all vendors with which it contracts for the manufacture of apparel items, to sign the same aforementioned Code of Conduct.