
NTS CODE OF BUSINESS ETHICS AND PROFESSIONAL CONDUCT

Operating with a strong sense of integrity is critical to maintaining trust and credibility with our customers, partners, employees and investors. The NTS code of business ethics reflects a set of values and beliefs which underlie the Company's business practices and conduct applicable to all of our employees and directors. Our reputation is vital to our success, thus there is no circumstance under which a departure from this code could be considered a benefit to the corporation.

Our Code of Ethics includes the following principles:

- Taking responsibility for the integrity and consequences of your actions.
- Exercising good judgment in all situations.
- Fair treatment of Company employees, customers, suppliers and competitors.
- Protection and proper use of Company assets.
- Prohibiting conflicts of interest.
- Compliance with laws, rules and regulations (including insider trading).
- Recognize and respect diversity.
- Encourage the reporting of unlawful or unethical behavior.

OUR MISSION

NTS is a quality organization and a universally recognized leader in unique technical problem solving. NTS accomplishes its goals of achieving client satisfaction through innovative management, highly motivated teams and investment in our employees, equipment and facilities.

OUR CORE VALUES & EXPECTATIONS

We Stand For

- **QUALITY RELATIONSHIPS** – A Service orientation that includes trust worthiness, honesty, openness, integrity, ethical behavior, respect, and collaboration with internal and external customers and shareholders.
- **GROWTH AND DEVELOPMENT** – A quality of life that embraces freedom to grow, continuous learning, on-going skill improvement, and knowledge enhancement.

- **ADAPTABILITY** – Being self-aware and using environmental sensitivity to approach life with resiliency, flexibility, and a tolerance for ambiguity.
- **WORK ETHIC** – An environment of self-starters, problem solvers, entrepreneurship, technical innovation, striving for excellence, interesting and challenging work, and a willingness to go that extra mile for the good of the organization.
- **ACCOUNTABILITY** – Taking responsibility for our individual and group actions in an atmosphere that promotes freedom to take risks.
- **COMMUNICATION** – Continually striving to provide timely and accurate information-sharing throughout the organization.
- **PROFITABILITY** – This is essential to our success. Profit is like oxygen, food, water, and blood for the body; they are not the point of life, but without them, there is no life.

We Expect Everyone to Demonstrate

- **EMOTIONAL INTELLIGENCE CAPABILITIES** – Initiative, compassion, self-confidence, understanding, positive attitude, self-awareness, empathy, social and communication skills.
- **DESIRE FOR GROWTH AND DEVELOPMENT** – Continuous skill improvement, desire to learn and grow both personally and professionally.
- **RESPONSIBILITY** – Takes responsibility for behavior and the pursuit of excellence.
- **ADAPTABILITY** – Able to tolerate ambiguity, flexibility, resilience, can give and receive feedback, works well individually and/or with teams.
- **ENTREPRENEURIAL SPIRIT** – Self-starter, risk taker, problem-solving skills, passion.
- **INTEGRITY** – Demonstrate professionalism, dependability, honesty, and ethical behavior.

FROM OUR LEADERS

NTS is an organization that truly believes its employees are its most valued asset. Therefore, we set high standards and hold each and every employee accountable for demonstrating behavior that is in line with our values and expectations. NTS success has been based on a culture of integrity, respect and honesty and we are committed to retaining this culture as the Company expands and grows in future years.

HUMAN RESOURCES

- **Equal Employment Opportunity.** NTS is committed to a policy of equal employment opportunity for applicants and employees. Employment decisions will comply with all applicable laws prohibiting discrimination in employment, including Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act of 1967, the Immigration Reform and Control Act of 1986, the Americans with Disabilities Act of 1990, and any applicable state laws. NTS wishes to reaffirm its goal of promoting equal opportunities in the work place. Each qualified applicant and employee is recruited, employed, evaluated, and considered for promotion without regard to any protected characteristic such as race, color, religion, sex, pregnancy, national origin, ancestry, citizenship, age, marital status, physical disability, mental disability, medical condition, sexual orientation, gender, disabled veteran status, or any other characteristic protected by Federal or State law.
- **Recognize and Respect Diversity.** NTS is committed to providing a work environment that nurtures each employee as an individual and an important member of a culturally diverse team. We comply with applicable civil rights and employment legislation at the local, state and national levels and do not discriminate unlawfully in any aspect of employment.
- **Ensure a Safe Working Environment.** Safety is of utmost importance at NTS. We are committed to full compliance with all applicable health, environmental and safety laws and regulations to ensure a safe and healthy work environment for our employees. We inform our employees about procedures that are in place to protect them from generally recognized hazards, and expect them to share our commitment.
- **Threats of Violence.** NTS is firmly committed to providing a workplace that is free from acts of violence or threats of violence. Although some kinds of violence result from societal problems that are beyond our control, we believe that measures can be adopted to increase protection for employees and to provide a secure workplace. In keeping with this commitment, we have established a strict policy that prohibits any employee from threatening or committing any act of violence in the workplace. This prohibition includes while any employee is on duty, on Company-related business, or while operating any vehicle or equipment owned or leased by the Company. A copy of this policy can be obtained from your Human Resources Representative. Every employee of the Company is subject to this policy and compliance with this policy and the Company's commitment to a "zero tolerance" policy with respect to workplace violence is every employee's responsibility.
- **Unlawful Harassment.** The Company is committed to providing a safe and comfortable working environment for all of its employees and to maintaining an environment that encourages respect for the dignity of each individual employee. In keeping with this goal, the Company prohibits its employees from engaging in sexual harassment or any other unlawful conduct of an intimidating or personally offensive nature, and will take appropriate action to protect its employees and the employment relationship. The Company will also take all reasonable steps to prevent or eliminate

sexual harassment or improper conduct by non-employees, including, customers, clients, and suppliers who come in contact with its employees. This policy applies to all employees, including supervisors and non-supervisory employees, and to all phases of the employment relationship, including, but not limited to, recruiting, hiring, testing, upgrading, discipline, promotion, demotion, transfer, lay-off, termination, rates of pay, benefits and selection for training. A copy of this policy can be obtained for your Human Resource Representative.

- **Drug-Free Workplace.** NTS is committed to a drug-free workplace. The misuse of drugs or alcohol, both legal and illegal, while on company premises or business interferes with a safe, healthy and productive work environment and is strictly prohibited. NTS specifically prohibits the use, possession, distribution or sale of illegal drugs on its premises in its vehicles or while conducting NTS business. No employee may conduct NTS business while under the influence of drugs or alcohol. The Human Resources Department has provided management with guidelines for the administration of NTS' drug and alcohol pre-hire and random testing programs, as well as abuse standards and practices. Any employee who believes he or she may be experiencing a problem with drug or alcohol abuse is urged to inquire about the Company's Employee Assistance Program. Details regarding this rehabilitation program can be obtained from your Human Resource Representative.

PROMOTING NTS' INTERESTS AND PRESERVING OUR ASSETS

- **Avoid Conflicts of Interest.** "Conflict of Interest" generally describes a situation where an employee's own interest may influence the way he/she handles Company business. It usually involves a situation where that employee, or that employee's family members can benefit personally from transactions involving the Company. While a possible conflict between personal interests and Company interest does not always result in damage to the Company, its very existence creates an inappropriate condition. Even the appearance of a conflict of interest should be avoided. Your supervisor or your Human Resource representative can help you sort through situations that may involve conflict of interest.
- **Safeguarding NTS Funds and Property.** We are all responsible for safeguarding and making proper use of Company funds and property by following procedures to prevent their loss, theft or unauthorized use. Company funds and property include company time; cash, checks, purchase orders and charge cards; land and buildings; records; vehicles; equipment, including fax machines, copiers and telephones; computers hardware, software, e-mail and internet access; scrap and obsolete equipment; and all other funds and property. Actual or suspected loss, damage, misuse, theft, embezzlement or destruction of Company funds or property should be reported immediately to your supervisor or to our Ethics Hotline at (877)888-0040.
- **Confidentiality and Proprietary Information.** In today's highly competitive, global marketplace, protecting NTS' proprietary information and other intellectual property is critical to our continued success. Proprietary information includes information or knowledge that NTS has determined should not be disclosed outside the Company, because to do so could competitively or financially disadvantage NTS;

or because the information could violate the privacy rights of the Company, its employees, directors, customers, suppliers or business partners. Proprietary information includes, but is not limited to information about:

- NTS' business strategies, business results, marketing plans, pricing and financial data;
 - Internal operational processes or know-how;
 - Employee records;
 - Research and development and non-public information on engineering specifications or designs.
- **Inside Knowledge.** Inside information can take on many forms, but always includes information that is not available to the general public and that might influence an investor's decision to buy sell or hold securities in NTS. NTS is a public company and as such is governed by the laws that prohibit the use of inside information when buying, selling or trading publicly traded securities, including NTS stock. This information includes, but is not limited to, acquisition plans, financial information or projections,
 - **Sexually Explicit Material.** NTS does not permit conduct that creates an intimidating or offensive work environment. This conduct includes, but is not limited to, racist, sexist, ethnic or homophobic comments or jokes, sexual advances or inappropriate physical contact or sexually oriented gestures, pictures, jokes or statements.
 - **Protecting Computer and Network Resources.** Our computers and network resources and the information they contain are valuable company assets that must be safeguarded. NTS IT security procedures should be followed to protect company computers, networks and the data contained therein against unauthorized access, use, modification, disclosure or destruction. NTS' computing and network resources should never be used to access or disseminate sexually explicit content; slanderous or libelous content; threatening or harassing messages; or other content that could be construed as hostile or inconsistent with our values.
 - **Maintaining Company Records.** The accuracy and reliability of NTS' business records is not only mandated by law, but is of critical importance to the company's decision-making process and to the proper discharge of our financial and legal reporting obligations. All business records, accounts and reports to government agencies and other must be prepared with care and honesty. False or misleading entries in the company's records are unlawful and not permitted. No officer or employee, regardless of position, is authorized to depart from this requirement or to condone a departure by anyone else. All Company funds, assets and liabilities must be recorded in accordance with appropriate company accounting procedures. All employees have an obligation to ensure that accounting and internal control

procedures are strictly adhered to at all times and should advise management of any deviations they observe in such procedures. All NTS Corporate records are maintained in accordance with the appropriate record retention guidelines.

- **Reporting Financial Information.** The law requires that NTS' accounting, financial and other operational systems provide accurate and timely reporting of transactions involving Company assets. Every accounting or financial record, as well as the underlying support data, must thoroughly and accurately describe the transaction without omission, concealment or falsification of information. In addition, the information must be transferred to the appropriate recipient in a timely fashion. Questions about requirements for financial reporting may be directed to NTS' Corporate Accounting Department.

COMPLIANCE WITH LAWS

- NTS complies with all laws and regulations of the States and Countries where we conduct business. We follow State and Federal Wage & Hour laws and regulations in the protection of the company and our employees and ; specifically in the areas of Environment, Health and Safety:
 - NTS complies with Environment, Health and Safety standards;
 - We consider environmental criteria when evaluation acquisitions;
 - We protect the environment by conserving resources and recycling and reusing materials; and
 - We test products for safety and reliability in accordance with government standards and regulations.

MANAGING COMPLIANCE WITH CODE OF BUSINESS ETHICS AND PROFESSIONAL CONDUCT

- **Personal Accountability.** Ultimately, your conduct is your own responsibility. NTS expects all employees and directors at all times to use their best efforts to meet our high ethical standards of conduct. None of us should ever commit dishonest, destructive or illegal acts, even if directed to do so by a supervisor or coworker, nor should be direct others to act improperly.
- **Use Sound Judgment.** One of the fundamental principles that underlies the way we do business at NTS is good judgment. This Code outlines the broad principles of ethical business and professional conduct embraced by NTS, but does not represent a complete list of legal or ethical situations that you might face in the course of business. Therefore, we ask that you apply this Code applied using common sense and good judgment in every situation.

- **“At Will” Employment.** This Code of Business Ethics and Professional Conduct does not create any contractual rights of any kind between NTS and its employees. Employment at NTS is on an “at will” basis. This means the employee or the Company has a right to terminate the employment relationship at any time, for any reason, without cause or prior notice.
- **Compliance Resources.** As indicated throughout this Code, you have several resources available to assist you with compliance questions and concerns. Your first step should always be your supervisor. If you prefer, you can also contact other members of Management, Human Resources, your Audit Committee Members, or the Ethics hotline number for advice at any time.
- **Using the Ethics Hotline.** The recently enacted Sarbanes-Oxley Act 2002 was designed to raise standards of corporate accountability and prevent wrongdoing. In compliance with Sarbanes-Oxley, the Company’s Audit Committee has set up an Ethics Hotline as a confidential resource for you to call, should you have concerns about illegal or unethical activities at work. You can contact the Hotline anytime at (877) 888-0040 to talk to a specialist. The hotline provides translation services in many languages as well as services for speech and hearing impaired callers. Anything you say is kept completely confidential; you will not be identified in any way. Your concern or question goes directly to the head of NTS’ Audit Committee, made up of independent directors, not NTS employees. The operator will set up an anonymous method for you to get an answer or check on the status of your call if you like.

This Code of Business Ethics and Professional Conduct is intended to be a living document, periodically reviewed and updated. This version was created March, 2004. Our Code will continue to be reviewed and revised as needed. We welcome your comments and suggestions.

STANDARDS OF CONDUCT FOR DIRECTORS

Members of the Board must be aware of, and diligently observe, the legal requirements of their position.

- The directors are accountable to all shareholders and unit holders.
- The directors elect and oversee the performance of NTS.

The Board is to provide direction for the total affairs of the business, of a quality and nature that optimize the development, growth, and performance of NTS.

- The business and affairs of the Company shall be managed under the direction of its board.
- The Board's operational responsibility is limited to monitoring management.

The Board is to provide for continuity in the quality and depth of management required to obtain NTS' objectives:

- The board makes the basic decisions and designates the officers of NTS to execute decisions.
- State law permits the Board to appoint:
 - 1) An executive committee of the Board to exercise all the powers and authority of the entire Board, and
 - 2) the officers of the Company who are necessary to carry on NTS' business.

The members of the Board are to serve as fiduciaries for all shareholders and unit holders.

Each director is a fiduciary whose action and performance mandate a high standard of loyalty and care and are subject to rigid review. In carrying out their responsibilities, directors must exercise the *duty of loyalty* and the *duty of care*.

DUTY OF LOYALTY

The duty of loyalty dictates that a director must act in good faith and must not allow personal interests to prevail over the interests of NTS and its owners, particularly in transactions involving potential conflict of interest between NTS and the director.

- **Conflict of Interest.** A director should avoid conflict of interest, never using his or her corporate position to make a personal profit or to gain other personal advantage. The existence of any material personal interest of a director (“interested director”) in a contract or transaction to which NTS is to be a party, either directly or indirectly because of employment or investment relationship with an entity with which NTS is dealing, must be disclosed by the interested director. The nature of any such material personal interest must be fully described to the other directors prior to the time action is taken by the Board with respect to the matter, with such interested director abstaining from taking any action thereon.

- **Duty of Fairness.** If a transaction involves a possible conflict of interest, the interested director and those disinterested directors in favor of the transaction must recognize and satisfy “fairness” obligations. In such situations the terms of a proposed transaction should be as favorable to NTS as might be available from any other person or entity.
- **“Corporate” Opportunity.** Directors have a duty to present any business opportunities which are relevant to NTS’ present or prospective business activities to the Board before pursuing the matter on his or her own behalf or for others.
- **Confidentiality.** Directors are to treat all available information of the Company with strict confidentiality until such time as a matter has been publicly disclosed.

DUTY OF CARE

The duty of care requires directors to be diligent and prudent in managing the affairs and business interests of NTS. While limited in application, there are situations in which directors may be liable for any action that insures NTS. However, the law is clear that directors are not liable merely because they chose a course of action that turned out, in hindsight, to be a poor economic choice. Each director is obligated to see that NTS is well managed.

- **Duty of Attention.** Directors have a responsibility to participate actively in overseeing the activities of NTS.
- **Meeting Attendance.** Four regular meetings of the Board are scheduled annually. In addition, directors are expected to attend the annual shareholders meeting in June. Committee meetings are scheduled, usually in conjunction with the Board meetings, at various intervals throughout the year. Regular attendance at meetings of the Board and Board committees is a requirement for acceptable director performance.
- **Review of Information and Documentation.** It is expected that each director will be furnished with sufficient information regarding every important matter requiring Board action in a timely enough manner to permit an informed judgment. Directors are expected to have reviewed all materials distributed to the members of the Board prior to Board meetings, giving special attention to financial statements and any matters to be acted on (such as minutes or proposals).
- **Discussion in Full of Major Items.** A director can make a valuable contribution through focused discussion of a relevant inquiry into management’s proposals. Any questions that occur to a director, however basic, should be raised and discussed. Directors are encouraged to make independent inquiries on matters of concern and to register objections when needed.
- **Review of SEC Filings.** Directors should review all major SEC filings before they are filed, especially 10-Ks and registration statements.

CODE OF ETHICS FOR CHIEF EXECUTIVE OFFICER AND SENIOR FINANCIAL OFFICERS AND EXECUTIVES

NTS has adopted this Code of Ethics specifically for its Chief Executive Officer (“CEO”) and all financial officers and executives (collectively, the “Financial Officers and Executives”), including the Chief Financial Officer and Controller. This Code of Ethics is intended to promote ethical conduct and compliance with law and to deter wrongdoing and conflicts of interest. The financial officers and executives subject to this Code of Ethics will be designated and informed of such designation by the Company.

The CEO and the Financial Officers and Executives are subject to the following specific policies:

1. In carrying out their duties, the CEO and the Financial Officers and Executives will promote full, fair, accurate, timely and understandable disclosure in all reports and other documents the Company files with, or furnishes or submits, to the Securities and Exchange Commission, as well as other public communications made by the Company. Accordingly, the CEO and each Financial Officer and Executive shall promptly bring to the attention of the Governance Committee established by the Company, the CEO and/or its General Legal Counsel any material information of which he/she may become aware that affects the disclosures made by the Company in its public filings, if such information is not already being adequately addressed in public filings being prepared for the Company.
2. The CEO and each Financial Officer and Executive shall promptly bring to the attention of the Governance Committee and the Audit Committee, any information he/she may have concerning (a) significant deficiencies in the design or operation of internal controls which could adversely affect the Company’s ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls.
3. In carrying out their duties, the CEO and each Financial Officer and Executive shall endeavor to comply, and to cause the Company to comply, with all applicable governmental laws, rules and regulations.
4. The CEO shall promptly bring to the attention of the General Legal Counsel or the Chairman of the Audit Committee and each Financial Officer and Executive shall promptly bring to the attention of the President or CEO, any information he/she may have concerning any (a) unethical behavior or dishonest or illegal acts in violation of the Company’s Business Ethics and Professional Conduct involving any management or other employee who has a significant role in the Company’s financial reporting, disclosures or internal controls or (b) violation of this Code of Ethics, including any actual or apparent conflicts of interest between personal and professional relationships. If any of the matters described in the preceding sentence

involves the CEO, the Financial Officer or Executive shall promptly bring the matter to the attention of the Chairman of the Audit Committee.

5. The CEO shall promptly bring to the attention of the General Legal Counsel or the Chairman of the Audit Committee and each Financial Officer and Executive shall promptly bring to the attention of the CEO any evidence she or he may have concerning any (a) material violation of the securities or other laws, rules or regulations applicable to the Company and the operation of its business, by the Company or any agent thereof or (b) material violation by the CEO or any Financial Officer and Executive of the Code of Business Ethics and Professional Conduct or this Code of Ethics. If any violation described in the preceding sentences involves the CEO, the Financial Officer or Executive shall bring the matter to the attention of the Chairman of the Audit Committee. If the CEO or any Financial Officer or Executive reports such evidence in accordance with this paragraph and believes or has reason to believe the matter reported is not being or has not been adequately addressed by the Company, he/she shall report such matter to the Chairman of the Audit Committee.
6. The Board of Directors shall determine, or designate appropriate personnel to determine, appropriate actions to be taken in the event of violations of the Code of Business Ethics and Professional Conduct or of this Code of Ethics by the CEO or any Financial Officer or Executive. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Code of Business Ethics and Professional Conduct and to this Code of Ethics. The Company shall at least annually report violations and the actions taken by the Company to the Audit Committee.