

## CODE OF BUSINESS CONDUCT AND ETHICS

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### POLICY OVERVIEW

M/I Homes, and its subsidiaries, are committed to maintaining the highest ethical standards in performing its business activities. The purpose of this Code of Business Conduct and Ethics (“the Policy”) is to reinforce the Company’s commitment to maintaining the highest ethical standards in performing business to ensure compliance with applicable laws and regulations that impact our business.

#### **Application of Policy**

As an employee, officer or director of the Company (hereinafter referred to as “representative”), you are expected to personally comply with this Policy. You should be aware that failure to follow this Policy may result in corrective action, and/or termination of employment, as well as possible civil or criminal penalties. The Company also expects you to report any person or situation that you become aware of that is in violation of any section of this Policy (see “Reporting Suspected Violations” below). You will not be retaliated against for making any such report for which you were a direct witness to the violation, have substantive reason to believe that a violation has occurred or otherwise possess knowledge of a possible violation for which corroborating evidence exists (hereinafter referred to as “in good faith.”) Additionally it is expected that you have a general knowledge of the laws and regulations that govern your job, and that you will seek guidance on any matter for which you have a question.

Although no written policy can take the place of personal integrity, this Policy is intended to serve as a guideline to minimum standards of proper conduct. Whenever one is in doubt about the appropriate ethical approach to a business conduct situation, he or she should ask himself or herself the following questions (in addition to consulting with his or her supervisor or manager for guidance):

- Is it legal, fair and just?
- How will I feel about myself?
- How would it look in a front-page news article?
- What would my family think about it?

#### **Policy Waivers**

If at any time you believe that you are in violation of any portion of this Policy, you must immediately report such violation to M/I Homes’ Chief Ethics Officer; defined as Chief Counsel of the Company, for employees, or to the chairperson of the Audit Committee of the Company’s Board of Directors (the “Audit Committee”), for an officer or director. Upon review of the violation, a waiver to this Policy may be granted by the Company. Any waiver to this Policy issued for an M/I Officer or Director (including an implicit waiver as defined by the Securities and Exchange Commission) must be approved by the Audit Committee and will be made publicly available on the company’s website at [www.mihomes.com](http://www.mihomes.com).

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### **Reporting Suspected Violations**

Any representative of the Company, who believes in good faith that a violation has occurred, may report a known, or reasonably-suspected violation of this Policy. Reporting of a suspected violation that is not made in good faith may result in corrective action being taken against any and/or all representatives involved in making the report.

#### **Procedures for Reporting:**

1. You may make a confidential, anonymous report by calling 1-877-888-0002 to utilize the Company's Ethics and Compliance Hotline, which is operated 24 hours a day, 7 days a week by an independent third party.
2. You may also make a report directly to the Company's Chief Ethics Officer or the chairperson of the Audit Committee of the Company's Board of Directors.

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### **Obtaining Additional Guidance**

If you require further guidance or clarification relating to any section within this Policy, please refer to your immediate supervisor, the Corporate Human Resources Department or the Chief Ethics Officer.

## **BUSINESS CONDUCT**

### **Acting with Integrity**

Integrity and a high standard of ethics are fundamental to the Company's beliefs and must be upheld by all representatives of the Company. These principles are accomplished in dealings with our customers, suppliers and fellow employees when we:

- conduct ourselves in a forthright and honest manner
- are committed to excellence in customer satisfaction
- are fair and considerate in all dealings
- maintain professional behavior in all relationships
- make only commitments we believe we can keep and keep them
- exhibit an attitude of professionalism and common courtesy
- respect the rights and dignity of all individuals
- obey the letter and intent of the applicable laws
- provide complete and accurate business information used for decision making

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Your individual commitment to act with integrity is required. If you should have questions concerning the proper course of action in any situation, you are expected to promptly consult with your immediate supervisor or manager, the Corporate Human Resources Department, or the Chief Ethics Officer.

### **Conflicts of Interest**

It is very important for the Company and its representatives to avoid any actual or even any apparent conflicts of interests. All Company representatives must be free from any financial interests or other relationships that may potentially or actually conflict with the best interests of the Company.

Conflicts of interest occur when business judgments or decisions may be influenced by personal interests not shared by the Company as a whole. A conflict situation may arise when a Company representative, or a member of his or her family, receives loans, guarantees, excessive gifts, kick-backs or other improper personal benefits from persons with whom the Company currently does business or from persons proposing to do business with the Company. A conflict situation may also occur when a Company representative, or a member of his or her family, has an interest in a transaction to which the Company is a party, competes with the Company or takes advantage of an opportunity that belongs to the Company.

As a representative of the Company, you are in a position of trust and confidence. In discharging the responsibilities of your position, you owe the Company your absolute honesty and loyalty. Your obligation also includes the duty not to engage in activities for personal monetary gain in conflict with the interest of the Company, the duty not to exploit your position with the Company by converting to your own use money and other things of value which lawfully belong to the Company, the duty to deal openly with and make full disclosure to the Company of any situations that may raise concerns about this Policy, and the duty to act in good faith, with integrity, fidelity, and high standards of conduct.

M/I respects the rights of Company representatives to privacy in their personal activities and financial affairs. A principal purpose of this Policy is to provide guidance to you in avoiding situations in your personal activities and financial affairs which are, or may appear to be, in conflict with your responsibility to act in the best interests of the Company at all times.

### **Anticompetitive Behavior**

Antitrust laws exist to preserve free and competitive markets. These laws prohibit a wide-range of practices that could restrain trade or limit competition. Violations can result in costly damages to the Company's reputation, and criminal and civil fines and penalties for the Company and its representatives. You should not participate in any agreements or understandings of any kind with our competitors or suppliers to fix, stabilize or control prices in violation of the antitrust laws, nor should you enter into any agreement or understanding with competitors to boycott customers or suppliers in an effort to affect market prices.

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### **Commercial Bribery, Gifts and Gratuities**

Company representatives are prohibited from using bribes or kickbacks to vendors, subcontractors, customers, bankers, employees, government officials or others. Bribes, kickbacks and other prohibited payments or benefits include, but are not limited to:

- Non-cash gifts of other than nominal value (cash gifts in any amount are prohibited).
- The uncompensated use of Company services, facilities or property.
- Loans, loan guarantees or other extensions of credit (except mortgage-lending at prevailing market rates).

While the Company recognizes that gifts and sponsored events are a part of business, excessive gifts and gratuities may compromise a person's business judgment regarding the selection of vendors, suppliers, subcontractors or others doing business with the Company. Personal gifts and sponsored social events such as golf outings, meals and sporting events, should only be accepted on a sporadic basis in the normal course of business and should be of nominal value. When deciding whether value is "nominal", consideration should be given to the cumulative annual value received from a single vendor.

**COMPANY PROPERTY**

### **Confidential Information**

In the course of normal business operations, Company representatives may become aware of confidential information relating to the Company, its business partners, suppliers, customers or employees. You are expected to treat such information as sensitive, and restrict access to confidential information to only those Company representatives who "need to know". You should also refrain from discussing any Company confidential information with the media and from having discussions in public places or with family or friends. Improper disclosure of confidential business information can create serious financial, strategic or competitive problems for the Company and could lead to legal liabilities for the Company and the individuals involved. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company if disclosed.

Various laws exist that require the Company to provide security and protection over customer's non-public, personal information that is gathered for the purpose of conducting business with the customer. In some cases, laws will also prevent us from sharing customer information with third parties or affiliates. If your normal responsibilities require the use of information about our customers, (such as name, social security numbers, contact information, etc.) you should be familiar with the applicable laws. Any inappropriate or unlawful use of customer information by any representative of the Company will subject that representative to corrective action, up to and including termination.

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### **Trade Secrets**

Through your relationship with the Company, you may become involved with the development of, or be otherwise familiar with, trade secrets that belong to the Company. Trade secrets remain the exclusive property of the Company, regardless of whether your relationship as a representative of the Company continues. You are prohibited from ever revealing trade secrets to any third party without the prior written permission from the Company.

### **Use and Protection of Company Assets**

Company assets, such as information, materials, supplies, time, intellectual property, software, hardware, and facilities, among other property, are valuable resources owned, licensed, or otherwise belonging to the Company. You are expected to safeguard Company assets at all times to the best of your ability. Company assets should be used only for legitimate Company purposes.

### **Authorization for Expenditures**

The Company has established various policies and procedures to ensure appropriate authorization of expenditures being made on behalf of the Company, including authorization for reimbursement of travel, meals and other expenses incurred personally on behalf of the Company. Any expenditure paid by the Company must be for a legitimate business expenditure.

### **Use of Computers and Internet**

Based on the scope of responsibilities, Company representatives may be provided access to the Company's electronic systems, including hardware, software, e-mail, voice mail and the Internet. These tools are intended to facilitate the Company's business, and as such they should be used appropriately and only for business purposes. The Company intends to comply with all provisions of applicable Copyright Laws and as such you are expected to use only licensed software approved by the Company in accordance with Company policy. The electronic tools provided to you by the Company should never be used to create offensive or disruptive messages of any kind, nor to send or receive copyrighted materials, trade secrets or proprietary financial information. You should not assume the confidentiality of messages, files, sites accessed or material created. The Company may monitor your use of the electronic tools that are provided to you by the Company.

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### FINANCIAL REPORTING AND COMPANY RECORDS

#### **Disclosure of Financial Information**

As a public company, M/I Homes has a responsibility to communicate effectively. The Company is committed to the highest standards of ethical conduct in its financial affairs and reporting.

Our senior executives are required by law to personally certify at the end of each calendar quarter that the Company's financial records are complete and accurate. It is therefore imperative that each representative of the Company take a personal responsibility for ensuring proper record keeping and reporting.

#### **Financial Reporting Integrity**

You are expected to observe and comply with all Company policies that relate to accounting and financial reporting. You are also expected to maintain appropriate internal controls over financial reporting.

As a representative of the Company, you may not perform or cause to be performed 1) any false, misleading or artificial entries on the books, or in any record or reports for any reason or 2) make or approve payments from Company funds or other assets with the intention or understanding that any part of such payments is to be used for any purpose other than that described by the documents supporting the payments. You should also observe that all information regarding Company funds or assets must be disclosed, regardless of their purpose, and that all payments made by the Company must be supported with appropriately approved invoices or receipts, expense reports or other approved documentation established in accordance with Company policy.

#### **Improper Influence on Audit**

The Company is committed to making open and full disclosures to, and having honest discussions with, the auditor of our financial statements. In accordance with applicable laws, Company representatives may not fraudulently influence, coerce, manipulate, or mislead any independent public or certified accountant engaged in the performance of an audit of the financial statements of the Company for the purpose of rendering such financial statements materially misleading.

#### **Fraud**

Any deliberate act taken by a Company representative or a group of representatives to misuse Company assets, misstate financial results or disclosures or to deceive Company management, shareholders or investors will constitute fraud. Any representative who commits such an act will be subject to corrective action, and/or termination of employment, and may also be subject to fines, penalties or imprisonment for violation of applicable laws.

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### **Reporting Suspected Financial Irregularities**

In accordance with applicable law, any Company representative, who believes in good faith that a financial reporting violation has occurred, may report a known, or reasonably-suspected violation of the foregoing policy, or any concerns regarding 1) questionable accounting or auditing matters, 2) known or suspected fraud, 3) theft or 4) other financial misconduct. The representative will not be retaliated against because of making such report(s) if made in good faith.

All complaints and concerns regarding financial irregularities will be received and processed by M/I Homes' Chief Ethics Officer where they will be reviewed and investigated as appropriate. Where warranted after investigation, messages will be summarized and referred to the Audit Committee of the Company's Board of Directors for appropriate action.

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2. You may also make a report directly to the Company's Chief Ethics Officer or the chairperson of the Audit Committee of the Company's Board of Directors.

Effective 4/04

### **INVESTING IN COMPANY SECURITIES**

#### **Securities Trading**

The securities laws dealing with inside information are intended to ensure the maintenance of fair and honest stock markets. As a representative of a Company whose common shares are publicly traded, you must comply with certain guidelines relating to the purchase or sale of any securities of the Company (including stock, stock options, bonds, etc.). These guidelines are provided for both the protection of the Company and for you personally, since violation of the securities laws may subject you to personal civil and criminal liability.

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### **Inside Information**

You may never engage in any purchase, sale or other trade of the Company's securities if you possess material information that has not been previously disclosed to the investing public. "Material information" is any information that a reasonable investor would consider important in an investment decision regarding the Company's securities.

This restriction, however, does not apply to normal elections made to your 401(k) plan or the purchase of shares at market price via payroll deductions. If you possess any material non-public information about the Company, you are expected to refrain from discussing this information with family, friends or other acquaintances who could also act inappropriately on this information prior to it being disclosed to the investing public.

By nature of their responsibilities, Directors, Executive Officers and other Senior Representatives within the Company, generally have access to material information that has not yet been made available to the public. These individuals must comply with additional Company policies and procedures that restrict their ability to effect a transaction of Company securities until such material information has been disclosed to the public and the public has had time to react.