

CODE OF CONDUCT AND BUSINESS ETHICS

GENERAL

SpectraLink Corporation together with its subsidiaries and affiliates (“SpectraLink” or “Company”) takes pride in a reputation of high moral and ethical standards. This Code of Conduct and Business Ethics (“Code”) expresses in general terms the standards of conduct that have always been and continue to be expected by SpectraLink of all its directors, officers, and employees, many of which are required by law.

This Code supercedes all such other codes, policies, procedures, instructions, practices, rules or written or verbal representations to the extent they are inconsistent.

POLICY

1. Legal Compliance

You must always comply with all laws of the United States, as well as the laws of foreign nations while performing your duties to the Company. Our success depends upon each director, officer and employee operating within legal guidelines and cooperating with authorities. It is essential that you know and understand the legal and regulatory requirements that apply to our business and to your specific area of responsibility. While you are not expected to have complete mastery of these laws, rules and regulations, you are expected to be able to recognize situations that require you to consult with others to determine the appropriate course of action. If you have a question in the area of legal compliance, you should approach your supervisor or the Ethics Committee immediately.

If any director, officer or employee becomes aware of the violation of any law, rule or regulation by SpectraLink, whether by its directors, officers or employees, it is that person’s responsibility to promptly report the matter to that person’s supervisor or the Ethics Committee. See Section 13 below for “Reporting and Compliance Procedures.” The Company will not discipline, discriminate against or retaliate against any director, officer or employee for reporting such conduct in good faith, whether or not such information is ultimately proven to be correct, or who cooperates in any investigation, inquiry or proceeding regarding such conduct (unless the person is found to have knowingly made a false report).

2. Conflicts of Interest

In general, all directors, officers and employees of SpectraLink are expected to avoid activities that conflict with or may conflict with the corporate interests of SpectraLink. Sometimes a conflict of interest may arise whenever a director, officer or employee takes an action or has an interest that prevents such person from performing his or her Company duties and responsibilities honestly, objectively and effectively. A few examples of activities that could involve conflicts of interests include:

- **Aiding our competitors.** For example, this could take the form of passing confidential Company information to a competitor, or accepting payments or other benefits from a competitor.
- **Involvement with any business that does business with us or seeks to do business with us.** Employment by or service on the board of a customer, supplier or service provider is generally discouraged and you must seek authorization in advance if you plan to have such a relationship.

- **Owning a significant financial interest in a competitor or a business that does business with us or seeks to do business with us (or, in the case of a publicly-held company, a financial interest of [5%] or more).** In evaluating such interests for conflicts, both direct and indirect interests that a person may have should be considered, along with factors such as the following:
 - The size and nature of the person’s interest;
 - The nature of the Company’s relationship with the other entity;
 - Whether you have had access to confidential Company information; and
 - Whether you have an ability to influence Company decisions that would affect the other entity.
- **Soliciting or accepting payments, gifts, loans, favors or preferential treatment from any person or entity that does or seeks to do business with us.** See Section 7 for further discussion of the issues involved in this type of conflict.
- **Taking personal advantage of corporate opportunities.** See Section 4 for further discussion of the issues involved in this type of conflict.
- **Having authority on behalf of the Company over a director, officer or employee who is also a family member, or transacting business on behalf of the Company with a family member.** You must avoid these situations (and others like them), where your loyalty to the Company could be compromised.

Special Note Regarding Loans

Loans to directors, officers and employees or their family members by the Company, or guarantees of their loan obligations, could constitute an improper personal benefit to the recipients of these loans or guarantees. Company loans and guarantees for executive officers and directors are expressly prohibited by law and Company policy.

Special Note Regarding Related Party Transactions

A “related party transaction” is any transaction that is required to be disclosed pursuant to SEC Regulation S-K, Item 404. The Company’s Audit Committee will conduct a review of all related party transactions for potential conflicts of interest and has the sole authority for any approvals.

3. Insider Trading

Every director, officer and employee is prohibited from using “inside” or material nonpublic information about the Company, or about companies with which we do business, in connection with buying or selling securities, including “tipping” others who might make an investment decision on the basis of this information. It is illegal, and it is a violation of this Code and other Company policies to tip or to trade on inside information. Directors, officers and employees who have access to inside information are not permitted to use or share that information for stock trading purposes or for any other purpose except to conduct Company business.

Directors, officers and employees must exercise the utmost care when in possession of material inside information. The Company’s Procedures and Guidelines Governing Insider Trading and Tipping provides guidance on the sorts of information that might be nonpublic and material for these purposes, and guidelines on when and how you may purchase or sell shares of Company stock or other Company securities.

4. Corporate Opportunities

You may not compete with the Company, or take personal advantage of business opportunities that the Company might want to pursue. You should consult with the Ethics Committee to determine an appropriate course of action if you are interested in pursuing an opportunity that you discovered through your Company position, or use of Company property or information. Even opportunities that are acquired through independent sources may be questionable if they are related to the Company's existing or proposed lines of business. You owe a duty to the Company to advance the Company's legitimate business interests when opportunities arise. Accordingly, participation in an outside business opportunity that is related to our existing or proposed lines of business is prohibited.

5. Competition and Fair Dealing

We strive to compete vigorously and to gain advantages over our competitors through superior business performance, not through unethical or illegal business practices. No employee may through improper means acquire proprietary information from others, possess trade secret information, or induce disclosure of confidential information from past or present employees of other companies. If you have obtained information of this variety by mistake, or if you have any questions about the legality of future actions, you must consult your supervisor or the Ethics Committee as described in Section 13.

Each director, officer and employee should endeavor to deal fairly, honestly, and ethically with our customers, suppliers, competitors, employees and anyone else with whom you have contact in the course of performing your duties to the Company. Making of false, deceptive, fraudulent or misleading statements about our competitors or the Company's products and services is prohibited by this Code, inconsistent with our reputation for integrity and harmful to our business. You may not take unfair advantage of anyone through misuse of confidential information, misrepresentation of material facts or any other unfair business practice.

Employees involved in procurement have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based exclusively on normal commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special favors.

Employees involved in sales have a special responsibility to abide by all Company policies regarding selling activities, including policies relevant to revenue recognition by the Company.

Special Note regarding Antitrust Laws

Antitrust laws are designed to protect customers and the competitive process. These laws generally prohibit the Company from establishing:

- Price fixing arrangements with competitors or resellers;
- Arrangements with competitors to share pricing information or other competitive marketing information, or to allocate markets or customers;
- Agreements with competitors or customers to boycott particular suppliers, customers or competitors;
- A monopoly or attempted monopoly through anticompetitive conduct.

Some kinds of information, such as pricing, production and inventory, should never be exchanged with competitors, regardless of how innocent or casual the exchange may be, because even where no formal arrangement exists, merely exchanging information can create the appearance of an improper arrangement.

Noncompliance with the antitrust laws can have extremely negative consequences for the Company, including long and costly investigations and lawsuits, substantial fines or damages, and bad publicity. Understanding the requirements of antitrust and unfair competition laws of the jurisdictions where we do business can be difficult, and you are urged to seek assistance from your supervisor or the Ethics Committee whenever you have a question relating to these laws.

6. Maintenance of Corporate Books, Records, Documents and Accounts; Financial Integrity; Public Reporting

We strive to maintain complete integrity of our records and public disclosure. Our corporate and business records, including all supporting entries to our books of account, must be completed honestly, accurately and understandably. Our records are important to investors and creditors. They serve as a basis for managing our business and are important in meeting our obligations to customers, suppliers, creditors, employees and others with whom we do business. We depend on our books, records and accounts accurately and fairly reflecting, in reasonable detail, our assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities.

To help ensure the integrity of our records and public disclosure, we require that:

- No entry be made in our books and records that is intentionally false or misleading;
- Transactions be supported by appropriate documentation;
- The terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in our books and records;
- No cash fund, accounts or other asset held for disposition by a Company representative may be created or maintained for any purpose in any unrecorded or "off-the-books" fund or account;
- No payment shall be made with the intention or understanding that all or part of such payment is to be used for any purpose other than described in the documents supporting the payment;
- Employees comply with our system of internal controls and be held accountable for their entries; and
- Records be retained or destroyed according to the Company's policies.

Our disclosure controls and procedures are designed to help ensure that the Company's public disclosures are full, fair and accurate, that they fairly present our financial condition and results of operations, and that they are timely and understandable. If you become aware that our public disclosures are not full, fair and accurate, or if you become aware of a transaction or development that you believe may require disclosure, you should report the matter immediately to your supervisor or the Ethics Committee or the Company's Audit Committee as described in Section 13.

7. Gifts and Entertainment

All employees must be careful to avoid even the appearance of impropriety in giving or receiving gifts and entertainment. In general, you cannot offer, provide or accept any gifts or entertainment in connection with your service to the Company except in a manner consistent with customary business practices, such as customary and reasonable meals and entertainment at which the giver is present and such gifts or entertainment must not be given in consideration or expectation of any action by the recipient. Gifts and entertainment must not be: excessive in value (i.e. valued at more than US\$250.00), in cash, susceptible of being construed as a bribe or kickback, or in violation of any laws. This principle applies to our transactions everywhere in the world, even if it conflicts with local custom. Under some statutes, such as the United States Foreign Corrupt Practices Act, giving anything of value to a government official to obtain or retain

business or favorable treatment is a criminal act subject to prosecution and conviction. Discuss with your supervisor the Ethics Committee any proposed entertainment or gifts if you are uncertain about their appropriateness.

8. International Business Laws

You are expected to comply with all applicable laws wherever you travel on Company business, including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries. We also expect employees to comply with U.S. laws, rules and regulations governing the conduct of business by U.S. citizens and corporations outside the United States.

These U.S. laws, rules and regulations, which extend to all our activities outside the United States, include:

- The Foreign Corrupt Practices Act, which prohibits directly or indirectly giving anything of value to a government official to obtain or retain business or favorable treatment, and requires the maintenance of accurate books of account, with all company transactions being properly recorded;
- U.S. embargoes, which restrict or, in some cases, prohibit U.S. persons, corporations and, in some cases, foreign subsidiaries from doing business with certain countries, groups or individuals;
- Export controls, which restrict travel to designated countries or prohibit or restrict the export of goods, services and technology to designated countries, identified persons or entities from the United States, or the re-export of U.S.-origin goods from the country of original destination to such designated countries or identified companies or entities; and
- Anti-boycott compliance, which prohibits U.S. companies from taking any action that has the effect of furthering any unsanctioned boycott of a country friendly to the United States.

If you have a question as to whether an activity is restricted or prohibited, please contact the Ethics Committee before taking any action.

9. Confidentiality

We depend upon our confidential and proprietary information, and rely on a combination of patent, copyright and trademark laws, trade secrets, confidentiality procedures and contractual provisions to protect it. "Confidential Information" includes without limitation:

- Supplier and customer lists and supplier and customer-specific information;
- Planning data and selling and marketing strategies;
- Products and process designs, formulas, plans, drawings and concepts;
- Manufacturing and operating methods
- Research and development data and materials including those related to the research and development of products and services or manufacturing or other methods;
- Financial and accounting information and records;
- Employee lists or information and other information which, if disclosed to anyone outside of SpectraLink would impair SpectraLink's ability to compete in the marketplace.

For employees, Confidential Information is more fully described in the Non-Disclosure Agreement that you signed when you joined the Company, and similar types of information provided to us by our customers, suppliers and business partners. We cannot protect our

confidential information without your help. Anyone who has had access to confidential Company Information must keep it confidential at all times, both while working for the Company and after employment ends.

You must not share Confidential Information, or any confidential information of a customer, supplier, service provider or business partner, with anyone who has not been authorized to receive it, except when disclosure is authorized or legally mandated. Unauthorized use or distribution of this information is extremely serious; it would violate your Non-Disclosure Agreement and it could be illegal and result in civil liability or criminal penalties. It would also violate our trust in you, and our customers' trust in us.

You must take precautions to prevent unauthorized disclosure of confidential information. Accordingly, you should also take steps to ensure that business-related paperwork and documents are produced, copied, faxed, filed, stored and discarded by means designed to minimize the risk that unauthorized persons might obtain access to confidential information. You should not discuss sensitive matters or confidential information in public places, and you should avoid discussing confidential information on cellular phones to the extent practicable. You may not discuss our business in any Internet "chat room," regardless of whether you use your own name or a pseudonym, or otherwise post confidential Company information on the Internet. All Company emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of the Company, except where required for legitimate business purposes.

You are required to observe the provisions of any other specific policy regarding privacy and confidential information that the Company may adopt from time to time.

10. Protection and Proper Use of Company Assets

All directors, officers and employees are expected to protect the Company's assets and ensure their efficient use for legitimate business purposes. Theft, carelessness and waste have a direct impact on our profitability. Company property, such as computer equipment, buildings, furniture and furnishings office supplies and products and inventories, should be used only for activities related to your employment, although incidental personal use is permitted. Please bear in mind that we retain the right to access, review, monitor and disclose any information transmitted, received or stored using our electronic equipment, with or without an employee's or third party's knowledge, consent or approval. Any misuse or suspected misuse of our assets must be immediately reported to your supervisor or the Ethics Committee.

11. Media Contacts and Authorized Public Communications

Directors, officers and employees (other than the authorized spokespersons referred to below) must not discuss internal Company matter with, or disseminate internal Company information to, anyone outside the Company, except as required in the performance of their Company duties and after an appropriate confidentiality agreement is in place. This prohibition applies particularly to inquiries concerning SpectraLink from the media, market professionals (e.g. securities analysts, institutional investors, investment advisors, brokers and dealers) and security holders. You should forward all inquiries regarding the Company or its business to either our Chief Executive Officer, Vice President of Finance and Administration and Chief Financial Officer, the Vice President of Sales and Marketing or Investor Relations department. These persons are the only people who are authorized to communicate with the press, investors or financial analysts on behalf of the Company, unless a specific exception has been made by our Chief Executive Officer or Vice President of Finance and Administration and Chief Financial Officer. If any person receives an inquiry of this nature, that person must decline comment and refer the inquirer to one of these authorized spokespersons.

12. Waivers

Directors and Executive Officers. Any amendment or waiver of this Code that applies to any of the Company's directors or executive officers must be in writing and must be authorized only by our Board of Directors. Any such amendment or waiver will be disclosed as required by applicable laws, rules and regulations.

Employees and Officers (other than Executive Officers). While some of the policies contained in this Code must be strictly adhered to and no exceptions can be allowed, in other cases, exceptions may be possible. Any employee or officer (other than an executive officer) who believes that an exception to any of these policies is appropriate in his or her case should first contact his or her immediate supervisor. If the supervisor agrees that an exception is appropriate, the approval of the Ethics Committee must be obtained, who shall in his or her discretion consult with the Chief Executive Officer. The Ethics Committee shall be responsible for maintaining a complete record of all requests for exceptions to any of these policies and disposition of such requests.

13. Reporting and Compliance Procedures

Every director, officer and employee has the responsibility to ask questions, seek guidance, report suspected violations and express concerns regarding compliance with this Code. Any director, officer or employee who knows or believes that any other director, officer or employee (or other representative) of the Company has engaged or is engaging in Company-related conduct that violates applicable laws or this Code must report such information to his or her supervisor or to Ethics Committee as described below. Such persons may report such conduct openly or anonymously without fear of retaliation. The Company will not discipline, discriminate against or retaliate any director, officer or employee for reporting such conduct in good faith, whether or not such information is ultimately proven to be correct, or who cooperates in any investigation, inquiry or proceeding regarding such conduct (unless found to have knowingly made a false report). Any supervisor who receives a report of a violation of this Code must immediately inform the Ethics Committee.

Violations or suspected violations may be reported directly to the Company or on a confidential or anonymous basis, by contacting the Company's Ethics Committee by mail or email as follows:

Ethics Committee
SpectraLink Corporation
5755 Central Avenue
Boulder, CO 80301
Email: EthicsCommittee@SpectraLink.com

While we prefer that persons identify themselves when reporting violations so that we may follow up with them as necessary, the Company has established independent means to report a violation or suspected violations with an independent third party, Confidential Corporate Solutions International. Through Confidential CSI, you can report a violation or suspected violation by phone, email, or send a letter with any supporting documents to:

Confidential Corporate Solutions International
11684 Ventura Blvd. Ste. 602
Studio City, CA 91604
Email: www.ConfidentialCSI.com (logging in with Company number 68329754)
Toll-free Phone: 866-372-8388

In addition, concerns about violations of the Code and other Company policies regarding the Company's accounting and financial reporting policies and procedures may be reported to the

Company's Audit Committee which is comprised of independent directors. Reports may be made to:

SpectraLink Audit Committee
SpectraLink Corporation
5755 Central Avenue
Boulder, CO 80301
Email: AuditCommittee@SpectraLink.com

14. Disciplinary Actions

If the Ethics Committee receives information regarding an alleged violation of this Code, he or she shall, as appropriate, (a) evaluate such information, (b) if the alleged information involves an executive officer or a director, inform the Chief Executive Officer and the Board of Directors of the alleged violation, (c) determine whether it is necessary to conduct an informal inquiry or a formal investigation and, if so, initiate such inquiry or investigation, and (d) report the results of any such inquiry or investigation, together with a recommendation as to disposition of the matter, to the Chief Executive Officer for action, or if the alleged violation involves an executive officer or a director, report the results of any such inquiry or investigation to the Board of Directors or a committee thereof. Directors, officers and employees are expected to cooperate fully with any inquiry or investigation by the Company regarding an alleged violation of this Code. Failure to cooperate with any such inquiry or investigation may result in disciplinary action, up to and including discharge.

The Company shall determine whether violations of this Code have occurred and, if so, shall determine the disciplinary measures to be taken against any employee who has violated this Code. In the event the alleged violation involves a director or executive officer, the Chief Executive Officer and the Board of Directors, respectively, shall determine whether a violation of this Code has occurred and, if so, shall determine the disciplinary measures to be taken against such executive officer or director.

Failure to comply with the standards outlined in this Code will result in disciplinary action including, but not limited to, reprimands, warnings, probation or suspension without pay, demotions, reductions in salary, termination, discharge and restitution. Certain violations of this Code may require SpectraLink to refer the matter to the appropriate governmental or regulatory authorities for investigation or prosecution and the Company will fully cooperate with the appropriate authorities. Moreover, any supervisor who directs or approves of any conduct in violation of this Code, or who has knowledge of such conduct and does not immediately report it, also will be subject to disciplinary action, up to and including discharge. Appropriate action may also be taken to deter any future Code violation.

15. No Rights Created, Dissemination and Amendment

This Code is a statement of fundamental principles, policies and procedures that govern the Company's employees, officers and directors in the conduct of Company business. It is not an employment contract and is not intended to and does not create any legal rights for any customer, supplier, competitor, stockholder or any other person or entity. The Company reserves the right to amend, alter or terminate this Code at any time for any reason and directors, officers and employees shall be required to abide by the then-current Code.

This Code shall be distributed annually to each director, officer and employee of the Company.

**CODE OF CONDUCT AND BUSINESS ETHICS
ACKNOWLEDGEMENT**

I hereby acknowledge receipt of and have read SpectraLink's Code of Conduct and Business Ethics. I understand my responsibilities and agree to comply and abide by the standards and general principles as may be amended from time to time. I further confirm that I have no reason to believe that any other person is committing a violation under the current Code of Conduct and Business Ethics and understand that there may be additional policies or laws specific to my job, duties, responsibilities or position.

By: _____
Signature

Name: _____
Please Print

Date: _____