

ICT GROUP, INC.
CODE OF CONDUCT

I. Background - Administration

The reputation and integrity of the Company is a valuable asset that is vital to the Company's success. Each Company employee, including each of the Company's officers, and each Company director is responsible for conducting the Company's business in a manner that demonstrates a commitment to the highest standards of integrity. This Code, which applies to all directors, officers and employees of the Company whether located in the United States or abroad (collectively referred to as "Company personnel") has been adopted to help Company personnel meet these standards. Specifically, the purpose of this Code is:

- to encourage among Company personnel a culture of honesty, accountability and mutual respect,
- to provide guidance to help Company personnel recognize and deal with ethical issues and
- to provide mechanisms for Company personnel to report unethical conduct.

While this Code is designed to provide helpful guidelines, it is not intended to address every specific situation. Nevertheless, in every instance, we require that Company personnel act honestly, fairly and with a view towards "doing the right thing." Therefore, dishonest or unethical conduct or conduct that is illegal will constitute a violation of this Code, regardless of whether such conduct is specifically referenced in this Code.

Our Board of Directors is ultimately responsible for the implementation of the Code of Conduct. The Board has designated the Senior Vice President and General Counsel of the Company, to be the compliance officer (the "Compliance Officer") for the implementation and administration of the Code. Company personnel should feel free to direct questions concerning this Code to the Compliance Officer.

II. Overview

It is the policy of the Company: (a) to comply with all applicable governmental laws, rules and regulations; (b) to expect that all Company personnel at all times observe honest and ethical conduct in the performance of their duties for the Company, including the avoidance of conflicts of interest; (c) to expect all Company personnel to treat others with dignity, including other employees, stockholders, customers and vendors; and (d) to encourage and support internal disclosure of any violation of this policy for appropriate action.

The Code of Conduct governs the business-related conduct of all Company personnel, including, but not limited to the chief executive officer, chief financial officer and all other officers of the Company. The code applies to directors who are not employees of the Company insofar as it relates to their roles as directors.

III. Compliance With Law

A variety of laws apply to the Company and its operations. All Company personnel are expected to comply with all such laws as well as rules and regulations adopted under such laws. In order to insure compliance, Company personnel must become familiar with the basic legal requirements applicable to their duties in the workplace. For example, sales and marketing personnel are expected to be familiar with basic antitrust laws; client services and operations personnel are expected to be familiar with telemarketing laws; and personnel responsible for hiring, promotion and other decisions affecting employees are expected to be familiar with equal opportunity and other employment laws.

Examples of criminal violations under applicable laws include:

- stealing, embezzling or misapplying corporate or bank funds,
- using threats, physical force or other unauthorized means to collect money,
- making false entries in the books and records of the Company, or engaging in any conduct that results in the making of such false entries,

- making a payment for an expressed purpose on the Company's behalf to an individual who intends to use it for a different purpose;
- utilizing Company funds or other assets or services to make a political contribution or expenditure;
- agreeing with a competitor to set prices or allocate customers or territories; and
- making payments, whether corporate or personal, of cash or other items of value that are intended to influence the judgment or actions of political candidates, government officials or businesses in connection with any of Company activities.

The Company must and will report all suspected criminal violations to the appropriate authorities for possible prosecution, and will investigate, address and report, as appropriate, non-criminal violations. Company personnel should contact the General Counsel if they have questions regarding the implications of any law to the performance of their duties.

IV. Conflicts of Interest

Company personnel are expected to make or participate in business decisions and actions in the course of their employment with the Company based on the best interests of the Company as a whole, and not based on personal relationships or benefits. A conflict of interest, which can occur or appear to occur in a wide variety of situations, can compromise the business ethics of Company personnel. Generally speaking, a conflict of interest occurs when the personal interest of Company personnel or members of their family interferes with, or has the potential to interfere with, the interests or business of the Company. For example, a conflict of interest may occur where an employee or a family member receives a gift, a unique advantage, or an improper personal benefit as a result of the employee's position at the Company. A conflict of interest could make it difficult for an employee to perform corporate duties objectively and effectively because he or she is involved in a competing interest. The following is a discussion of certain common areas that raise conflict of interest issues. However, a conflict of interest can occur in a variety of situations. You must be alert to recognize any situation that may raise conflict of interest issues and must disclose to the Compliance Officer any material transaction or

relationship that reasonably could be expected to give rise to actual or apparent conflicts of interest with the Company.

Outside Activities/Employment – Any outside activity must not significantly encroach on the time and attention Company personnel devote to their corporate duties and should not adversely affect the quality or quantity of their work. In addition, Company personnel may not make use of corporate equipment, facilities or supplies, or imply the Company’s sponsorship or support of any outside activity without the Company’s approval. Under no circumstances are employees permitted to take for themselves or their family members business opportunities that are discovered or made available by virtue of their positions at the Company. Moreover, employees may not perform services for, provide materials to, or, except as noted in the following paragraph, have a financial interest in any entity that is or to such person’s knowledge may become, a vendor, customer or competitor of the Company. Full time employees are prohibited from engaging in any outside employment without the Company’s prior approval.

Employees may have a passive investment in mutual funds and a direct investment of up to 1% of the total outstanding shares of an entity that is listed on a national or international exchange, or quoted on Nasdaq, the OTC Bulletin Board or a similar quotation service, provided that the investment is not so large financially either in absolute dollars or percentage of the employee’s total investment that it creates the appearance of a conflict of interest.

Directors of the Company who are not employees of the Company must be sensitive to situations in which they may be associated with, or have business or financial interests in, corporations or other business entities that, from time to time, have business dealings with the Company or that may compete with the Company. While these relationships are not prohibited, they should be avoided where reasonably practicable. Any Company director who has or becomes engaged in such a relationship must promptly bring it to the attention of the Board of Directors. If a conflict cannot be avoided, it must be managed in an ethical and responsible manner.

Civic/Political Activities – Company personnel are encouraged to participate in civic, charitable or political activities so long as such participation does not encroach on the time and attention they are expected to devote to their company-related duties. Except as may be expressly approved by the Company, such activities are to be conducted in a manner that does not involve the Company or its assets or facilities, and does not create an appearance of the Company’s involvement or endorsement. Employees must abide by Company policies concerning the solicitation and distribution of literature in the workplace.

Inventions, Books and Publications – Employees must receive written permission from the Compliance Officer before developing, outside of the Company, any products, software or intellectual property that may be related to the Company’s current or potential business.

Proper Payments – Company personnel should pay for and receive only that which is proper. Company personnel should not make or promise payments to influence another’s acts or decisions, and Company employees must not give gifts beyond those extended in normal business.

Gifts – Company personnel and members of their families must not give or receive valuable gifts (including gifts of equipment or money, discounts or favored personal treatment) to or from any person associated with the Company’s vendors or customers. Acceptance of a gift in the nature of a memento, such as a conference gift or other inconsequential gift valued at less than one hundred dollars (\$100), is permitted. Engaging in normal occasional business related entertainment, such as meals or use of sporting, theatrical or other public event tickets is permissible with the understanding that it is expected that Company personnel will exercise sound judgment in reliance on this exception so as to avoid any situation that may otherwise be subject to question.

Loans – The Company will not make loans or extend credit guarantees to or for the personal benefit of directors and officers except as permitted by law and the listing standards of any exchange or quotation system on which Company Common Stock is listed. Loans or guarantees

may be extended to other employees only with the approval of the Company's Chief Executive Officer.

Insider Trading – Employees are prohibited from trading in securities while in possession of material inside information. Among other things, trading while in possession of material inside information can subject the employee to criminal or civil penalties. The Company's Policy on Securities Trading by ICT Group, Inc. Personnel is incorporated by reference into this Code.

V. Fair Dealing

Company personnel should deal fairly and in good faith with the Company's other employees, customers, suppliers, regulators, business partners and others. Company personnel may not take unfair advantage of anyone through manipulation, misrepresentation, inappropriate threats, fraud, abuse of confidential information or other related conduct.

VI. Proper Use of Company Assets

The Company's assets, including facilities, materials, supplies, time, information, intellectual property, software, and other assets owned or leased by the Company, or that are otherwise in the Company's possession, may be used only for legitimate business purposes on behalf of the Company. The personal use of the Company's assets without the Company's approval is prohibited. Employees must abide by Company policies concerning the use of the Company's communication systems (including E-Mail communications), business equipment and supplies.

VII. Delegation of Authority

Company personnel, and particularly each of the Company's officers and other managerial employees, must exercise due care to ensure that any delegation of authority is reasonable and appropriate in scope, and includes appropriate and continuous monitoring.

VIII. Handling Confidential Information

Company personnel should observe the confidentiality of information that they acquire by virtue of their employment by or affiliation with the Company, including information concerning customers, vendors, competitors and other employees, except where disclosure is approved by the Company or otherwise legally mandated. Of special sensitivity is financial information, which should under all circumstances be considered confidential except where its disclosure is approved by the Company, or after two full business days following its disclosure in a press release or a report filed with the Securities and Exchange Commission. In addition, employees must safeguard proprietary information, which includes information that is not generally known to the public and has commercial value in the Company's business. Proprietary information includes, among other things, software programs, source and object codes, trade secrets, ideas, techniques, inventions (whether patentable or not) and other information relating to designs, algorithms and research. It also includes information relating to marketing, pricing, customers, and terms of compensation for Company personnel. The obligation to preserve proprietary information continues even after employment ends.

IX. Books and Records; Public Disclosures

The effective operation of the Company's business, and the integrity of the Company's public disclosures, is dependent on accurate business records. Company personnel must prepare and maintain all Company records accurately and honestly. No false or misleading entries may be made in any books, records or accounts of the Company, and no Company funds may be used for any purpose other than as described in the documents supporting the disbursement.

As a public company, the Company has an additional obligation to make or keep books, records and accounts that accurately and fairly reflect Company transactions so that filings and submissions with the Securities and Exchange Commission and public communications can provide full, fair, timely, accurate and understandable disclosure. Company personnel engaged in the preparation of these filings, submissions and communications ("Public Disclosure Personnel") must endeavor to insure that the Company's filings, submissions, and

communications meet these objectives. Depending on their duties and responsibilities, other employees may be called upon to provide information to assure that the Company's reports are complete, fair and understandable. The Company expects all of its employees to take this responsibility very seriously. If requested by any Public Disclosure Personnel to provide information for use in such filings, submissions or communications, Company employees will provide, as promptly as practicable, accurate, relevant, understandable and complete information on a timely basis.

Employees who are responsible for any aspect of our internal accounting controls and financial and tax reporting systems must be vigilant in recording entries accurately and honestly and in a manner consistent with all legal requirements. If you are uncertain about the proper recording of Company transactions or accounting or tax matters, you should consult with a superior. Company personnel must not take any action to fraudulently influence, coerce, manipulate or mislead any auditor engaged in the performance of an audit of Company financial statements.

X. Reporting and Investigating Violations

- Reporting Violations – Company personnel who observe, learn of, or suspect a violation of this Code must report the violation to the Compliance Officer. Whenever practical, the complaint should be made in writing. It is unacceptable, and a violation of this Code, to submit a complaint knowing it is false.
- Accounting and Auditing Matters – Concerns or complaints regarding accounting, internal accounting controls or auditing matters (“Accounting Matters”) may be directed to the Compliance Officer or to the Company's Senior Vice President of Internal Audit. Employees wishing to submit a concern or complaint regarding an Accounting Matter on an anonymous basis may submit the matter in writing without identifying themselves in any way. The Compliance Officer or Senior Vice President of Internal Audit will review

any concern or complaint regarding an Accounting Matter and promptly forward such concern or complaint to the Audit Committee of the Company's Board of Directors.

- Investigation – Reports of violations will be investigated under the supervision of the Compliance Officer. Company personnel are required to cooperate fully in the investigation of reported violations and to provide truthful, complete and accurate information. A violation of the Code of Conduct may result in disciplinary action, which may include termination of employment.
- Confidentiality – Except as may be required by law or the requirements of the resulting investigation, the Compliance Officer and others conducting the investigation shall not disclose the identity of anyone who reports a suspected violation if anonymity is requested.
- Protection Against Retaliation – Retaliation in any form against an individual who reports an alleged violation of this Code of Conduct for a lawful purpose, even if the report is mistaken, may itself be a violation of law and is a serious violation of this Code of Conduct. Any alleged act of retaliation must be reported immediately to the Compliance Officer. If determined to have in fact occurred, any act of retaliation will result in appropriate disciplinary action, which may include termination of employment.

XI. Waivers

Requests for a waiver of a provision of the Code of Conduct must be submitted in writing to the Compliance Officer for appropriate review, and an executive officer, director or appropriate Board committee will decide the outcome. For conduct involving an executive officer or director, only the Board of Directors or the Audit Committee of the Board has the authority to waive a provision of the Code. The Audit Committee must review and approve any “related party” transaction as defined in Item 404(a) of Regulation S-K, promulgated by the Securities and Exchange Commission, before it is consummated. In the event of an approved waiver involving the conduct of an executive officer, appropriate and prompt disclosure must be

made to the Company's stockholders as required by Securities and Exchange Commission or other regulations or by applicable listing standards of the principal exchange or interdealer quotation system on which Company Common Stock is listed.

Statements in the Code of Conduct to the effect that certain actions may be taken only with "the Company's approval" will be interpreted to mean that appropriate officers or members of the Board of Directors must give prior written approval before the proposed action may be undertaken.

XII. Compliance

Adherence to Code; Disciplinary Action – All Company personnel have a responsibility to understand and follow this Code of Conduct. In addition, all Company personnel are expected to perform their work with honesty and integrity in all areas not specifically addressed in this Policy. A violation of this policy may result in appropriate disciplinary action, including the possible termination from employment with the Company.

Communications; Training; Certifications – The Company strongly encourages dialogue among employees and their supervisors to make everyone aware of situations that give rise to ethical questions and to articulate acceptable ways of handling those situations. Employees will receive periodic training on the contents and importance of the Code of Conduct and related policies and the manner in which violations must be reported and waivers must be requested. All directors, officers and employees must certify that they read this Code of Conduct and to the best of their knowledge are in compliance with all its provisions. In addition, each director and officer of the Company has an obligation to annually certify their compliance with this Code of Conduct. Forms of these certifications are attached hereto as Appendices I and II.

Responsibility of Senior Employees – All Company officers and other managerial employees will be responsible for the enforcement of, and compliance with, this Code of Conduct, including necessary distribution to assure employee knowledge and compliance. Directors, officers and other managerial employees are expected to promote honest and ethical conduct, including the

ethical handling of actual or apparent conflicts of interest between personal and professional relationships. Managerial employees may be disciplined if they condone misconduct, do not report misconduct, do not take reasonable measures to detect misconduct, or do not demonstrate the appropriate leadership to insure compliance.

XIII. Related Policies

This Code of Conduct should be read in conjunction with the Company's other policy statements, including the Policy on Securities Trading by ICT Group, Inc. Personnel, and the policies and procedures contained in the Employee Handbook. The Employee Handbook outlines procedures for reporting violations of the Company's Policy on Equal Employment Opportunity and for reporting instances of workplace violence. Employees are encouraged to utilize those procedures. In addition, the Employee Handbook outlines a complaint escalation procedure to address complaints or concerns about any aspect of employment with the Company. Employees are encouraged to utilize the complaint escalation procedure for complaints regarding compensation, assignments, evaluations of job performance and other general complaints regarding employment.

XIV. Contacting the Compliance Officer or Senior Vice President of Internal Audit

Company personnel who have questions concerning this Code of Conduct or are reporting violations of this Code to the Compliance Officer may contact the Compliance Officer in person, by phone or E-Mail, or by sending a written request or report. Contact information is:

Phone Number:	(267) 685-5609
E-Mail	compliance.officer@ictgroup.com
Write:	General Counsel ICT Group, Inc. 100 Brandywine Boulevard Newtown, PA 18940-4000 Re: Code of Conduct

Company personnel who wish to report an Accounting Matter to the Senior Vice President of Internal Audit may do so in person, by phone or E-Mail, or in writing. Contact information is:

Phone Number:	(267) 685-5644
E-Mail	jlogue@ictgroup.com
Write	Senior Vice President Internal Audit ICT Group, Inc. 100 Brandywine Boulevard Newtown, PA 18940-4000 Re: Code of Conduct

APPENDIX I

CODE OF CONDUCT DISCLOSURE STATEMENT

As a director, officer or employee of ICT Group, Inc., I have read and understand the ICT Group, Inc. Code of Conduct, and I will comply with its terms. I hereby certify as follows:

1. I have received a copy of the Code of Conduct.
2. I have read, understand and will comply with the Code of Conduct.
3. I am currently in compliance with the terms of the Code of Conduct and all obligations imposed by it, except as disclosed below or on a separate page attached to this statement.

_____ CHECK HERE IF ANY EXCEPTIONS ARE NOTED.

4. I am not aware of any conduct on the part of any person associated with the Company that may constitute a violation of the Code of Conduct, except with respect to any matters that I may have disclosed to the Compliance Officer and/or as disclosed below or on a separate page attached to this statement.

_____ CHECK HERE IF ANY EXCEPTIONS ARE NOTED.

I understand that all Disclosure Statements may be available to the Compliance Officer, the Board of Directors of the Company and outside legal counsel. Such information shall otherwise be held in confidence except when, after consultation with the Company's legal counsel and Chief Executive Officer, the Company's best interests would be served by disclosure.

Each person signing a Disclosure Statement is responsible for keeping his/her Disclosure Statement current.

Signature

Name

Date

APPENDIX II

ANNUAL DISCLOSURE STATEMENT

As a director or officer of ICT Group, Inc., I have read and understand the ICT Group, Inc. Code of Conduct, and I hereby reaffirm my agreement to comply with its terms. With respect to the last 12 months, I hereby certify as follows:

1. I have complied with the terms of the Code of Conduct and all obligations imposed by it, except as disclosed below or on a separate page attached to this statement.

_____ CHECK HERE IF ANY EXCEPTIONS ARE NOTED.

2. I am not aware of any conduct on the part of any person associated with the Company that may constitute a violation of the Code of Conduct, except with respect to any matters that I may have disclosed to the Compliance Officer and/or as disclosed below or on a separate page attached to this statement.

_____ CHECK HERE IF ANY EXCEPTIONS ARE NOTED.

I understand that all Disclosure Statements may be available to the Compliance Officer, the Board of Directors of the Company and outside legal counsel. Such information shall otherwise be held in confidence except when, after consultation with the Company's legal counsel and Chief Executive Officer, the Company's best interests would be served by disclosure.

Each person signing a Disclosure Statement is responsible for keeping his/her Disclosure Statement current.

Signature

Name

Date