



CODE OF CONDUCT

MAY, 2004

CODE OF CONDUCT

TABLE OF CONTENTS

	<u>Page</u>
I. INTRODUCTION	1
II. OVERVIEW	2
A. Background.....	2
B. Compliance.....	2
C. Reporting.....	2
D. Management Rights.....	3
E. At-Will Employment.....	3
III. BUSINESS PRACTICES	3
A. Generally.....	3
B. Spending/Signature Authority.....	3
C. Contract Compliance.....	3
D. Marketing/Advertising.....	4
E. Fair Dealing.....	4
F. Employee Relations.....	4
IV. CONFLICTS OF INTEREST.....	7
A. Outside Employment.....	7
B. Outside Directorships.....	7
C. Business Opportunities and Investments.....	7
D. Receipt of Favors and Gifts.....	8
E. Provision of Business Courtesies & Nominal Gifts.....	8
F. Honoraria.....	8
G. Outside Activities.....	8
H. Family & Personal Relationships.....	9
I. Hiring of Audit Engagement Team.....	9
J. Other Situations.....	9
K. Reporting Potential Conflicts.....	9
V. ELECTRONIC FACILITIES & COMMUNICATIONS	9
A. Overview.....	9
B. Security.....	10
C. Personal Use.....	10
D. Right to Access.....	10
E. Remote Access.....	10
F. Customer Information.....	11
G. Policies for Appropriate Communications.....	11

VI.	CONFIDENTIAL AND PROPRIETARY INFORMATION	11
A.	24/7 Real Media Confidential and Proprietary Information.	11
B.	Competitors' Information.	11
C.	Third Party Intellectual Property.	12
D.	Employment Interviews.	12
VII.	PUBLIC STATEMENTS & PUBLICATIONS	12
VIII.	RECORDS RETENTION.....	13
A.	Retention schedule.....	13
B.	Electronic Records.....	13
C.	Special Retention Requirements.....	14
D.	Off Site Storage.....	14
E.	Questions.....	14
IX.	SECURITIES TRADING POLICY	14
A.	General Rules/Inside Information.....	14
C.	Trading Window Policy.....	15
D.	Insider Trading Policy.....	16
E.	Short Sales.....	16
F.	Margin and Other Loans.....	16
G.	Derivatives.....	16
I.	Consequences of Violations.....	16
X.	ANTITRUST	17
XI.	EXPORT COMPLIANCE & TECHNOLOGY TRANSFER	17
XII.	FOREIGN PRACTICES.....	18
A.	Foreign Corrupt Practices Act (FCPA).....	18
B.	Antiboycott Laws.....	19
C.	U.S. Economic Sanctions.....	19
D.	Foreign Exchange Controls.....	20
XIII.	WAIVERS	20
XIV.	POLICY VIOLATIONS.....	20

24/7 REAL MEDIA, INC.
CODE OF CONDUCT

I. INTRODUCTION

24/7 Real Media, Inc. does business according to the highest ethical and legal standards. The following Code of Conduct sets forth information about laws and corporate policies that you will need to meet those standards. No code of conduct or ethics policy can cover every circumstance. 24/7 Real Media therefore relies on you to observe both the spirit of this Code and the highest ethical standards in all your dealings as an employee or other representative of the Company.

This Code applies to every employee, officer, and director, without exception. Accordingly, each and every employee, officer and member of 24/7 Real Media's Board of Directors should review and act in accordance with this Code, and every manager should ensure that the employees he or she supervises follow it.

The standards set forth in this Code are designed to deter wrongdoing and to promote (i) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; (ii) full, fair, accurate, timely and understandable disclosure in reports and documents that 24/7 Real Media files with, or submits to, the SEC and in other public communications made by 24/7 Real Media; (iii) compliance with applicable governmental laws, rules and regulations; (iv) prompt internal reporting of violations of this Code to an appropriate person or persons identified in this Code; and (v) accountability for adherence to this Code.

We are committed to continuously reviewing and updating our policies and procedures. We are an evolving company, and by our actions we continually shape and define our corporate culture. We want that culture to promote the reputation and reality of professional and ethical conduct. Please do everything you can to help us reach that goal.

Overview

All 24/7 Real Media employees and others working on 24/7 Real Media's behalf should understand and work according to the highest principles of business conduct. You, of course, must comply with all federal, state and local laws, and with the laws of foreign countries in which we do business, making all reasonable efforts to determine what laws apply to 24/7 Real Media's operations. Additionally, 24/7 Real Media expects its employees to comply with the following Code, and to act fairly and ethically at all times.

The Code governs the conduct of 24/7 Real Media's officers, employees, others working on 24/7 Real Media's behalf (including contractors, interns, and agents), and, where applicable, members of 24/7 Real Media's Board of Directors. Managers should ensure that everyone under their direction complies with the Code. Where the law differs from the Code, the law controls.

All employees, officers and directors of 24/7 Real Media will be required to sign a Code of Conduct Certification to annually document their compliance with, as well as to certify that they know of no violation or potential violation by other company personnel of, the Code.

Part of your job and ethical responsibility is to help enforce this Code. If you suspect that a 24/7 Real Media employee has either violated this Code or broken any law, please report the violation to the appropriate party – who may be your direct supervisor, your business unit or regional manager, or the appropriate executive in the Company's headquarters.

In all cases, you may report a violation of this Code of Conduct to the Chief Executive Officer, Chief Financial Officer, General Counsel, Associate General Counsel, or Vice President-Human Resources in our New York office. All of these officers encourage you to contact them at any time to discuss any aspect of this Code of Conduct or possible violations thereof. All suspected violations committed by an officer or director of the Company should be reported to the Legal Department, and the Legal Department shall report such suspected violations to the Board of Directors

For suspected violations that may impact the Company's financial statements that it files with the U.S. Securities and Exchange Commission, you may file a report anonymously with the Company's Audit Committee, whether in addition to, or instead of, reporting the suspected violation to a member of the Company's management team. Procedures for anonymous reporting to the Audit Committee will be established in mid-2004 and announced to the Company at that time.

All employees are expected to cooperate in any internal or external investigation of possible violations. 24/7 Real Media will not retaliate against you if you make a good faith report of a potential violation. To ensure that all investigations follow applicable law, only the legal department may initiate an internal investigation.

A. Management Rights.

24/7 Real Media expressly retains all rights to operate its business according to its judgment, including but not limited to the right to determine the size and nature of the work force; to determine qualifications of employees; to be the sole judge of competence and performance of employees; to set and, from time to time, change its employment policies, including wages and salaries paid, benefits provided and holidays recognized; and to direct, supervise, control, discipline or terminate its employees.

B. At-Will Employment.

Nothing in this Code is intended to create a contract of employment. Unless otherwise agreed to in a contract signed by you and a duly authorized signatory of 24/7 Real Media, employment with 24/7 Real Media is at-will, meaning that either party may terminate the employment at any time for any reason or no reason.

II. BUSINESS PRACTICES

A. Generally.

You should be fair, honest, and forthright in all dealings with customers, and associates. Every 24/7 Real Media business transaction should comply with both the letter and spirit of the law.

B. Records/Signature Authority/Spending.

Similarly, 24/7 Real Media's internal records must be scrupulously accurate. No one may forge, backdate, or improperly alter any document. Moreover, no one may sign any document or enter into any agreement on 24/7 Real Media's behalf without authority to do so. Every employee involved in the sales process is responsible for ensuring strict compliance with generally accepted accounting and revenue recognition policies. In particular, note that any side letter or agreement that modifies the terms of a contract or purchase order must be approved by an authorized 24/7 Real Media officer and promptly reported to the Finance Department. 24/7 Real Media's internal resources must be used only for legal and ethical purposes that directly benefit 24/7 Real Media and its shareholders. All expenses incurred by or reimbursed to an employee must be appropriate under 24/7 Real Media's Expense Guidelines, available from the Finance Department.

C. Contract Compliance.

To ensure that 24/7 Real Media meets its contractual commitments, you should know, understand, and comply with the terms of those obligations. While it's often hard to predict the evolution of our technologies, do your best to develop the greatest possible understanding of our technologies and be sure to promise only what we will be able to deliver. Employees developing our products should accurately describe the capabilities of those products, and promptly inform 24/7 Real Media management of problems or defects.

D. Marketing/Advertising.

24/7 Real Media's advertising must be fair and honest. In making claims about 24/7 Real Media products, or comparing 24/7 Real Media products to our competitors' products, we must be sure to make statements that are accurate, objective, and verifiable. The Legal Department should review advertising and collateral used in connection with our sales efforts.

E. Fair Dealing.

Each of us is expected to deal fairly with 24/7 Real Media's actual and potential customers, competitors and associates. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresent material facts when conducting 24/7 Real Media's business, or any other unfair dealing practice. Be honest in all your dealings.

We should avoid even the appearance of wrongdoing and, at all times, should conduct our business according to the highest ethical standards. We should compete solely on the merits of our products and services, as well as our ability to service what we offer, and not engage in any form of unfair competition. Furthermore, we will not condone the use of competitors' or other third parties' confidential information obtained during past employment or which has been obtained, directly or indirectly, by improper means such as misappropriating confidential information, bribing, contacting a competitor's employees, or misrepresenting the fact that you are an employee of a competitor. If consultants or other persons are retained by 24/7 Real Media to gather competitive information, the same rules apply. The application of the laws of fair competition is complex and sometimes ambiguous. When questions arise, consult with the Legal Department.

F. Non-Discrimination and Anti-Harassment.

24/7 Real Media, Inc. has adopted and shall maintain a firm policy against discrimination and harassment. Management is committed to providing a work environment in which all individuals are treated with respect and dignity. Each individual has the right to work in a professional atmosphere that promotes equal employment opportunities and prohibits discriminatory practices including harassment. Therefore, the Company expects that all relationships among persons in the workplace will be business-like and free of bias, prejudice and harassment.

It is the policy of 24/7 Real Media, Inc. to ensure equal employment opportunity without discrimination or harassment on the basis or race, color, national origin, religion, sex (with or without sexual conduct), age, disability, alienage or citizenship status, marital status, creed, genetic predisposition or carrier status, sexual orientation or any other characteristic protected by the law. 24/7 Real Media, Inc. prohibits and will not tolerate any such discrimination or harassment.

Definitions of Harassment

Sexual harassment constitutes discrimination and is illegal under federal, state and local laws. For the purpose of this policy, sexual harassment is defined, as in the Equal Employment Opportunity Commission Guidelines, as unwelcome sexual advances, requests for sexual favors and other verbal or physical conduct of a sexual nature when, for example: (i) submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment, or (ii) submission to or rejection of such conduct by an individual is used as a basis for an employment decision affecting such individual, or (iii) such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive working environment.

Sexual harassment may include a range of subtle and not-so-subtle behaviors and may involve individuals of the same or different gender. Depending on the circumstances, these behaviors may include, but are not limited to: unwanted sexual advances or requests for sexual favors; sexual jokes and innuendos; verbal abuse of a sexual nature; commentary about an individual's body, sexual prowess or sexual deficiencies; leering, catcalls or touching; insulting or obscene comments or gestures; display or circulation of sexually suggestive objects or pictures (including email); and other physical, verbal or visual conduct of a sexual nature. Sex-based harassment-- that is, harassment not involving sexual activity or language-- may also constitute discrimination if it is severe or pervasive and directed at the employees because of their sex.

Harassment on the basis of any other protected characteristic is also strictly prohibited. Under this policy, harassment is verbal or physical conduct that denigrates or shows hostility or aversion toward an individual because of his/her race, color, religion, sex, national origin, age, disability, alienage or citizenship status, marital status, creed, genetic predisposition or carrier status, sexual orientation or any other characteristic protected by law or that of his/her relatives, friends or associates, and that has the purpose or effect of: (i) creating an intimidating, hostile or offensive work environment; (ii) unreasonably interfering with an individual's work performance, or (iii) adversely affecting an individual's employment opportunities.

Harassing conduct includes, but is not limited to: epithets, slurs or negative stereotyping; threatening, intimidating or hostile acts; denigrating jokes and display or circulation in the workplace of written or graphic material that denigrates or shows hostility or aversion toward an individual or group (including e-mail.)

Individuals and Conduct Covered

These policies apply to ALL applicants and employees and prohibit harassment, discrimination and retaliation whether engaged in by fellow employees, by a supervisor or manager or by someone not directly connected to the Company such as an outside vendor or client. Conduct prohibited by these policies is unacceptable in the workplace and in any work-related setting outside the workplace, such as during business trips, business meetings and business-related social events.

Retaliation Is Prohibited

24/7 Real Media, Inc. prohibits retaliation against any individual who reports discrimination or harassment or participates in an investigation of such reports. Retaliation against an individual for reporting harassment or discrimination or for participating in an investigation of a claim of harassment or discrimination is a serious violation of this policy and, like harassment or discrimination itself, will be subject to disciplinary action.

Reporting an Incident of Harassment, Discrimination or Retaliation

24/7 Real Media, Inc. strongly urges the reporting of all incidents of discrimination, harassment or retaliation, regardless of the offender's identity or position. Individuals who believe they have experienced conduct that they believe is contrary to the Company's policy or who have concerns about such matters should file their complaints with their supervisor, the Chief Financial Officer, Vice President-Human Resources, the General Counsel or the Chief Operating Officer BEFORE the conduct becomes severe or pervasive. Individuals should not feel obligated to file their complaints with their immediate supervisor first before bringing the matter to the attention of one of the other designated representatives identified above.

Early reporting and intervention have proven to be the most effective method of resolving actual or perceived incidents of harassment. Therefore, while no fixed reporting period has been established, the Company strongly urges the prompt reporting of complaints or concerns so that rapid and constructive action can be taken. 24/7 Real Media, Inc. will make every effort to stop alleged harassment before it becomes severe or pervasive, but can only do so with the cooperation of its staff/employees. The availability of this complaint procedure does not preclude individuals who believe they are being subjected to harassing conduct from promptly advising the offender that his or her behavior is unwelcome and requesting that it be discontinued.

Investigation

Any reported allegations of harassment, discrimination or retaliation will be investigated promptly, thoroughly and impartially. The investigation may include individual interviews with the parties involved and, where necessary, with individuals who may have observed the alleged conduct or may have other relevant knowledge. Confidentiality will be maintained throughout the investigatory process to the extent consistent with adequate investigation and appropriate corrective action.

Responsive Action

Misconduct constituting harassment, discrimination or retaliation will be dealt with promptly and appropriately. Responsive action may include, for example, training, referral to counseling, monitoring of the offender and/or disciplinary action such as warning, reprimand, withholding of a promotion or pay increase, reduction of wages, demotion, reassignment, temporary suspension without pay or termination, as the Company believes appropriate under the circumstances.

Individuals who have questions or concerns about these policies should consult the Vice President-Human Resources.

Finally, these policies may not, and may not, be used as a basis for excluding or separating individuals of a particular gender, or other protected characteristic, from participating in business or work-related social activities or discussions in order to avoid allegations of harassment. The law and the policies of the Company prohibit disparate treatment on the basis of sex or any other protected characteristic, with regard to terms, conditions, privileges and perquisites of employment. The prohibitions against harassment, discrimination and retaliation are intended to complement and further these policies, not form the basis of an exception to them.

III. CONFLICTS OF INTEREST

Each of us has a responsibility to 24/7 Real Media, our stockholders, and each other to ensure that our business dealings avoid even the appearance of impropriety, which could undermine our reputation as an ethical company. Although this duty does not prevent us from engaging in personal transactions and investments, it does demand that we avoid situations where a conflict of interest might occur or appear to occur. Examples of conflicts of interest include:

A. Outside Employment.

In consideration of your employment with 24/7 Real Media, you are expected to devote your full attention to 24/7 Real Media's business interests. You are prohibited from engaging in any activity that interferes with your performance or responsibilities to 24/7 Real Media or is otherwise in conflict with or prejudicial to 24/7 Real Media. You may not accept outside employment without 24/7 Real Media's express written permission. Part-time employees may hold other employment or engage in other business activities, provided that the employment or activities do not constitute a conflict of interest with their 24/7 Real Media employment. If you have a question as to whether outside work or activity constitutes a conflict, please contact the Legal Department for assistance.

B. Outside Directorships.

It is a conflict of interest to serve as a director of any company that directly competes with 24/7 Real Media. Although you may serve as a director of a 24/7 Real Media customer, developer, or other business partner, you must first obtain approval from 24/7 Real Media's General Counsel before accepting such a directorship. Any compensation you receive should be commensurate to your responsibilities.

C. Business Opportunities and Investments.

If you are considering investing in a 24/7 Real Media customer, partner or competitor, you must first take great care to ensure that these investments do not compromise your responsibilities to 24/7 Real Media. You should consider many factors in determining whether a conflict exists, including the size of the investment, your ability to influence 24/7 Real Media's decisions, your access to confidential information of 24/7 Real Media or the other company, and the nature of the relationship between 24/7 Real Media and the other company.

For instance, the Company strongly discourages its employees and directors from accepting a "friends and family" offer to purchase shares of a client of the Company in an initial public offering.

Any time an employee faces the possibility of conflicting obligations arising out of any business opportunity or investment (including a possible “friends and family” allocation), you should first obtain your manager's consent and the approval of 24/7 Real Media's General Counsel (in the case of employees), and the consent and approval of the Board of Directors of 24/7 Real Media in the case of officers and directors.

D. Receipt of Favors and Gifts.

In acting on 24/7 Real Media's behalf, you should exercise your independent and objective judgment and avoid the receipt of personal gifts or favors that might influence (or appear to influence) that judgment. Neither you nor any member of your family may accept any gift associated with doing business for 24/7 Real Media that: (1) goes beyond common courtesies; (2) could obligate you to the giver; (3) could create the appearance of a conflict of interest; or (4) could prove embarrassing to 24/7 Real Media. As a rule, the retail value of gifts from any one source should not total more than \$100.00 in a calendar year, without prior authorization from 24/7 Real Media's Legal Department. Receipt of equity interests or other items whose value is difficult to assess but potentially significant must be approved by your manager (in the case of employees) and 24/7 Real Media's General Counsel, and by the Board of Directors of 24/7 Real Media in the case of officers and directors. Finally, you may not solicit gifts from 24/7 Real Media vendors for yourself or others.

E. Provision of Business Courtesies & Nominal Gifts.

You may provide meals and refreshments in connection with business discussions with non-governmental personnel, so long as they do not violate the standards of the recipients' organizations and do not have the purpose, effect, or appearance of improperly influencing the recipients' business decisions. (Government personnel are generally subject to ethical rules that prohibit or strictly limit the value of business courtesies they may receive, and dealings with foreign government personnel are subject to rigorous regulation and reporting requirements, as discussed in the Foreign Practices section below.) Under appropriate circumstances, you may provide gifts of nominal value (such as 24/7 Real Media paraphernalia) in the course of a business relationship. If you have any question about the appropriateness of a gift or other business courtesy, please contact the Legal Department.

F. Honoraria.

Because of 24/7 Real Media's role in an exciting industry, some employees may be asked to speak at conferences. Please consult with 24/7 Real Media's Legal Department and your direct manager before accepting or declining such invitations. Note that the Proprietary Information and Inventions Agreement signed by all employees gives 24/7 Real Media the rights to any honoraria provided for presentations developed or given on 24/7 Real Media's time, involving 24/7 Real Media's present or future business activities, or otherwise relating to your work here. In appropriate circumstances, 24/7 Real Media may pay for your travel expenses (and accept any reimbursement offered by the sponsor of the event).

G. Outside Activities.

Avoid outside activities or financial interests that conflict with job responsibilities or your exercise of objective judgment. You may never use your knowledge of 24/7 Real Media's

activities for personal benefit (as by acquiring specific property of interest to 24/7 Real Media). Unless expressly authorized by a 24/7 Real Media officer or the Board of Directors, as applicable, no outside activity should use 24/7 Real Media's name or resources.

H. Family & Personal Relationships.

You should ensure that those with whom you have a family or close personal relationship are reasonably separated from your scope of supervision and from your influence in work assignments, appraisals, promotions, contracting, and compensation decisions. To further limit the chance of any perceived conflict of interest, you should promptly notify your manager of any family or close personal relationship with another employee of 24/7 Real Media or of our competitors or vendors. Neither you nor any member of your family may supply goods or services to 24/7 Real Media without the knowledge and approval of your supervisor and the manager responsible for purchasing the goods or services. In certain circumstances, and in the sole discretion of 24/7 Real Media, it may be necessary to reassign an employee to prevent the working together of family members in the same group or department.

I. Hiring of Audit Engagement Team.

24/7 Real Media employees are prohibited from hiring any member of the financial audit engagement team for a period of three years after the conclusion of any audit. If you are not certain whether a particular individual was a member of the audit team during the prohibited period, contact the Chief Financial Officer.

J. Other Situations.

Because of the variety of other conflicts of interest that may arise, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any questions or doubts in your mind you should consult the Legal Department.

K. Reporting Potential Conflicts.

Employees must disclose in writing to their manager any actual or potential conflict of interest. The manager will review the matter with Human Resources and respond with 24/7 Real Media Inc.'s position in writing. Officers and directors must disclose in writing to the Board of Directors of 24/7 Real Media any actual or potential conflicts of interest. The Board of Directors, or a committee of the Board of Directors, shall review the matter and respond with its position in writing.

IV. ELECTRONIC FACILITIES & COMMUNICATIONS

A. Overview.

24/7 Real Media's electronic facilities -- including all of our computer and telecommunications networks and equipment, and their contents -- are critical to our daily operations. Each of us shares the goal of maintaining a secure and welcoming electronic infrastructure for our work.

And each of us shares a personal responsibility for maintaining the security and atmosphere of that environment.

B. Security.

All employees are required to take all necessary steps to safeguard user i.d.'s and passwords (such as using challenging passwords, concealing i.d.'s or passwords, and using password-protected screensavers or password-protected digital signatures). Using a digital certificate or otherwise indicating authorship of an electronic communication is equivalent to signing a document. No employee may send an electronic communication that appears to come from another person; capture other users' user i.d.'s or passwords; access unauthorized files; or otherwise compromise network trust or security. Finally, do not disable or circumvent security mechanisms on your system (such as virus-checking software) or any place on the network (such as secure dial-up, firewall policies, etc.).

C. Personal Use.

24/7 Real Media owns its electronic facilities and they are intended for business purposes. Please do not abuse those facilities by engaging in: (1) activities that interfere with your work or the operation of the network; (2) personal activities (like long-distance calls) that generate direct costs to 24/7 Real Media without arranging for appropriate reimbursement; (3) outside commercial activities; (4) illegal activities; or (5) other activities that could reflect negatively on 24/7 Real Media. 24/7 Real Media is not responsible for any personal information or communications on its systems, and is typically not able to provide, such material to employees in the event of termination or leave of absence. Accordingly, you may wish to keep your own back-up copies of such information and maintain a non-24/7 Real Media email account for personal email.

D. Right to Access.

You should be aware that 24/7 Real Media cannot and does not guarantee the privacy of records maintained on its systems. As required by law (for example, a subpoena or warrant) or for valid business purposes (such as a need to access business records, to administer electronic facilities, or to investigate suspected misconduct), 24/7 Real Media may, with or without notice, access and disclose the contents of email, voicemail, computer files, or other messages or files in transit or storage on 24/7 Real Media's electronic facilities, whether or not they are encrypted or password protected. Also note that deleting of content in one location will not necessarily delete it throughout 24/7 Real Media's electronic facilities.

E. Remote Access.

24/7 Real Media provides remote access as needed to perform work, but this creates a risk of unauthorized access to our systems. Our company's future could be put into jeopardy if a hacker got into our network and stole source code, product plans, or other intellectual property. Anyone accessing our systems remotely must protect our sensitive corporate data by following specified security measures.

F. Customer Information.

24/7 Real Media seeks to protect the privacy of our customers. Without authorization from the Legal Department, users must never disclose information about a customer to anyone other than that customer or another 24/7 Real Media employee who has a business need to know the information. All employees should take all reasonable measures to protect records containing any personally identifiable information of customers (including business partners, affiliates, or end users) from loss, damage, misuse, or unauthorized access.

G. Policies for Appropriate Communications.

Avoid any content (such as sexual references or derogatory or demeaning language) that might make other employees (or other recipients) feel uncomfortable or harassed. Limit internal junk mail by sending messages only when all of the intended recipients have a direct business interest in the contents. Do not send hostile or offensive comments from a 24/7 Real Media server or email address. Use the same standards for reviewing the content of web pages and outside communications as you would use for other forms of public communication, including review by the Legal Department where appropriate. Such communications must make only approved use of the 24/7 Real Media trademark or logo, provide accurate and timely information, avoid false, misleading, or speculative statements, and fully disclose details regarding products and services offered for sale. If you post material to the Web, you are responsible for keeping it current. You, and not 24/7 Real Media, are responsible for any liability created by inappropriate communications.

V. CONFIDENTIAL AND PROPRIETARY INFORMATION

A. 24/7 Real Media Confidential and Proprietary Information.

Our business depends on the confidentiality of 24/7 Real Media's proprietary information, which can include business, technical, security, customer and employee information that, if released, could hurt 24/7 Real Media or help a competitor. You must take appropriate steps to maintain the confidentiality of 24/7 Real Media's proprietary information. Mark and identify both tangible and verbal proprietary information as "proprietary" or "confidential" and take steps in storing and transmitting such documents to minimize the risk of accidental disclosure, misuse, loss, or unauthorized access. You should presume that information disclosed in staff meetings or company-wide meetings is confidential absent contrary direction from 24/7 Real Media's senior management. You may disclose 24/7 Real Media proprietary information only to a third party who has signed a non-disclosure agreement that covers the scope of the proprietary information. If you do not know whether 24/7 Real Media has a nondisclosure agreement with a particular third party, or are uncertain as to its terms, please check with the Legal Department.

B. Competitors' Information.

You may gather information about 24/7 Real Media's markets, including information about our competitors and their products and services. However, seek and accept competitive information only when you reasonably believe that it is legal both to receive and to use the information. You may not attempt to acquire a competitor's trade secrets or other proprietary or confidential information through unlawful or unethical means, such as theft, spying, leaks, or breach of a competitor's non-disclosure agreement. Nor may you misrepresent or conceal your identity or

affiliation with 24/7 Real Media in attempting to collect such information. Finally, ensure that current 24/7 Real Media employees who previously worked elsewhere do not divulge the confidential information of their former employers. If you're hiring someone who may have such information, contact the Legal Department before making an employment offer.

C. Third Party Intellectual Property.

You may not use, reproduce or distribute third-party intellectual property without permission, or beyond the extent permitted by the scope of a 24/7 Real Media license or non-disclosure agreement. The Legal Department can help you determine the scope of the rights associated with any third-party intellectual property and can help you obtain any additional rights you may need.

D. Employment Interviews.

You may be asked to interview a job candidate who works for or may have worked for a competitor or other third-party in a related industry. Such a candidate is very likely to be obligated under a non-disclosure agreement with their current or former employer. You may not solicit third-party confidential information during any interview, nor may you receive confidential information, whether or not solicited. If it appears that a job applicant may be starting to reveal third-party confidential information, remind the candidate that 24/7 Real Media does not want to receive such information. If accidental disclosure does occur, do not use or disseminate the information and contact the Legal Department for further advice.

VI. PUBLIC STATEMENTS & PUBLICATIONS

To ensure accuracy, completeness, and consistency, you should not make statements nor provide any information to the press, financial analysts, or any other public forum (including, without limitation, Internet message boards, chat groups, or discussion groups) about 24/7 Real Media, its products, and its business prospects unless you have been specifically authorized to do so. The potential legal risks from inaccurate statements include claims of false advertising, misrepresentation, breach of contract, securities fraud, or antitrust violations.

The highest standards of accuracy, completeness, and timeliness should govern all statements about 24/7 Real Media, our performance and prospects, and the business operations and plans of our customers. Such statements, sales and advertising materials, and statements to customers should fall within outlines previously approved by 24/7 Real Media's Legal Department. If you are involved in setting prices or dealing with competitors, you should carefully review, in connection with 24/7 Real Media's Legal Department, the discussion of antitrust principles and risks contained below before making any statements in these areas.

To ensure that communications to the public about 24/7 Real Media are widely disseminated to all investors, you should not communicate any material information about 24/7 Real Media outside 24/7 Real Media. Only the persons designated in 24/7 Real Media's Disclosure Control Policy are authorized to speak with financial analysts or securities professionals. These employees should be familiar with laws governing dissemination of material information and, to minimize the chances of mistakes or miscommunications, they should avoid one-on-one briefings. If material information is improperly disclosed, 24/7 Real Media will make a broad public disclosure of the information in compliance with Regulation FD.

If you receive an inquiry from a journalist or financial analyst, please refer it to the Chief Financial Officer or the Investor Relations Department, as appropriate.

VII. RECORDS RETENTION

The most effective records retention policies are the simplest. With that principle in mind, 24/7 Real Media takes the following approach to records management:

You should keep all paper and electronic records necessary to conduct the work of your department for as long as they may realistically be relevant (recognizing that we may need records for audits, litigation, governmental review, and so forth). Eliminate records when they are no longer useful for these purposes. Domestic or foreign laws or regulations that require us to keep records for longer periods obviously take precedence over this general principle.

Be realistic about the likelihood you'll use records in the future. Don't store records "just in case" you may need them later. Storing unneeded records consumes expensive space and resources, makes it harder to retrieve necessary records, and leaves behind records that may be misleading if you or others are not available to explain their original meaning and context.

Do not retain drafts, rough notes, email, and other short-term records needed only for temporary back-up. Put unneeded confidential materials in shredding bins. For final records that we clearly need to retain, please comply with the following schedule:

A. Retention schedule.

Keep records for the following periods after the underlying event ends (for example, after the contract term ends, after a product is no longer offered for sale, or after a tax return is filed).

3 Years -- Default option, appropriate for most records.

5 Years -- Contracts, sales and marketing data, personnel and benefits records, environmental documentation, software production or quality assurance records, public announcements, or records of government transactions.

10 Years -- Financial and tax records, including all compilations and ledgers recording the receipt and disbursement of funds. Please contact Finance before eliminating any such records.

Permanently -- Records of great significance to 24/7 Real Media -- such as records creating new business entities; source code and key development records of new products; public offerings of securities; government grants (such as copyrights, trademarks, or patents); and corporate policies or governance records -- as well as employee health or medical records.

B. Electronic Records.

Email often contains inaccurate or misleading statements, and is often in the nature of a draft. As a result, inappropriate or errant email can cause significant problems. Accordingly, please delete your email (whether it resides on your hard drive or on 24/7 Real Media servers) as soon as it is no longer immediately relevant to a current matter, and in any event within 90 days. If you need to retain email for more than 90 days, please save it to a file, where it is subject to the general

retention policies outlined above. Be aware that 24/7 Real Media's servers generally retain email and newsgroup postings for 90 days and other information based on the above schedules.

C. Special Retention Requirements.

The Legal Department may notify affected departments of any unusual circumstances, such as litigation or government investigation, that require that we keep some records longer than we ordinarily would. Under no circumstances may anyone subject to this Code of Conduct destroy any records relating to a matter once litigation regarding the subject matter has been threatened or commenced, or a governmental or agency authority has notified the Company of an actual or potential investigation into the subject matter.

D. Off Site Storage.

Contact the Facilities Department to arrange for off-site storage where necessary. Fill out storage forms completely, as an improperly labeled box may be lost forever. Try to sort records so that all documents in a single box have the same retention period. Where that's not possible, store the box for the longest retention period of any of the records it contains. The storage facility will provide lists of records scheduled for destruction.

E. Questions.

Contact the Legal Department if you have questions about this policy or about how long to keep specific types of records.

VIII. SECURITIES TRADING POLICY

To avoid unintentionally violating the securities laws, before you or your family buy, sell, or transfer stock, you should review the following information. You should know that various laws and regulations prohibit trading based on inside information or helping others trade based on such information. Moreover, other laws as well as company policies strictly limit when and under what circumstances you may engage in stock or options transactions.

These policies -- and insider trading laws -- apply to you, members of your family who live with you (whether or not they are your dependents), members of your family who are dependent on you or who look to you for guidance on investments (whether or not they live with you), others living with you, and entities whose investments you control, such as trusts and partnerships. They continue to apply while you are on a sabbatical or leave of absence, through your termination of employment, and, if you leave during a black-out period, through the second trading day after public release of financial results for the quarter in which you leave. They cover all forms of 24/7 Real Media stock and securities, including derivatives of those securities as described below. They also apply to inside information about other companies, including 24/7 Real Media's customers, vendors, and partners, that you receive through your work on behalf of 24/7 Real Media.

A. General Rules/Inside Information.

The U.S. federal securities laws provide that no one may buy, sell, or otherwise transfer 24/7 Real Media's securities (including any form of stock, options, and warrants) while in possession

of material, undisclosed inside information. This prohibition applies to all persons trading in the U.S. securities markets, whether or not they are affiliated with the Company, and whether or not persons are explicitly subject to the Company's Insider Trading Policy for Officers and Directors or to its Trading Window Policy. When you are in possession of material, undisclosed inside information, it may be a violation of the federal securities laws to trade in the securities of the Company. If you ever have any doubt as to whether a trade in the Company's securities may violate the federal securities laws, you must discuss the matter first with the general counsel of the Company.

Bona fide gifts and interfamily transfers are in some cases exempt from this policy, with the approval of 24/7 Real Media's General Counsel. Inside information is any non-public, material information about 24/7 Real Media. Information is "public" only after 24/7 Real Media has formally disclosed it or it is otherwise widely available to the general public, and the public has had a reasonable opportunity (typically two business days) to digest it. Information is "material" if it would be something someone might want to know before buying or selling 24/7 Real Media stock or other securities. Examples include: financial results or projections; acquisitions or dispositions of other entities; gain or loss of a substantial customer; significant new design wins; significant new products (or product defects); significant pricing changes; significant litigation exposure; stock splits or dividend policies; and major changes in senior management. Similarly, you may not pass along inside information to any other person, advise anyone to trade or not trade, or express an opinion about a security's value based on inside information ("tipping"), regardless of whether or not you profit from the resulting trade.

Specifically, once you have inside information, you may not trade 24/7 Real Media securities or related securities until after the close of the second trading day following public disclosure of that information, or after the information is no longer material.

There is never a legal time to trade on or tip inside information. However, you are least likely to know inside information during the ten days following the release of financial results, and 24/7 Real Media recommends that you make any trades during that period. As each quarter progresses, you are more likely to acquire inside information. And in any event, if you do have inside information, you may not trade until such information has been known publicly for at least two trading days.

B. Trading Window Policy.

Certain persons designated by the General Counsel (generally officers, directors and any employees with access to financial results) may not trade 24/7 Real Media securities or related securities between the 16th calendar day of the third month of the fiscal quarter (i.e., March 16th, June 16th, September 16th, and December 16th) and the close of the first NASDAQ trading day following public disclosure of the financial results for that quarter. Once you are notified by the General Counsel of your designation as a person subject to the Trading Window Policy, you are deemed to be subject to that policy until expressly advised otherwise in writing by the General Counsel. These limitations apply while you are employed by the Company and continue until the quarter after you leave 24/7 Real Media. 24/7 Real Media reserves the right to impose additional blackout periods, block any employee from securities trading, break any trade made in

violation of these policies, or require disgorgement of profits from such trades as it deems necessary or appropriate.

Any person subject to the Trading Window Policy may implement a trading plan under SEC Rule 10b5-1, provided that our General Counsel first pre-clears the trading plan. As required by Rule 10b5-1, you may not enter into a trading plan when you are in possession of material nonpublic information or during a blackout period. In addition, your trading plan must not permit trading during a blackout period. Transactions affected pursuant to a pre-cleared trading plan may proceed regardless of whether you possess inside information and will not require further pre-clearance at the time of the transaction if the plan specifies the dates, prices, and amounts of the contemplated trades, or establishes a formula for determining the dates, prices and amounts.

C. Insider Trading Policy.

All executive officers of the Company and members of the Board of Directors must clear all trades through the General Counsel and the Insider Trading Committee of the Board of Directors, and must comply with any other policies enacted by the Board from time to time.

All covered persons should request pre-clearance by sending e-mail to 24/7 Real Media's General Counsel, including the following information: date of proposed transaction, number of shares, and confirmation that you are not in possession of inside information.

Any person subject to the Insider Trading Policy may implement a trading plan under SEC Rule 10b5-1, provided that our General Counsel first pre-clears the trading plan. As required by Rule 10b5-1, you may not enter into a trading plan when you are in possession of material nonpublic information or during a blackout period. In addition, your trading plan must not permit trading during a blackout period. Transactions affected pursuant to a pre-cleared trading plan may proceed regardless of whether you possess inside information and will not require further pre-clearance at the time of the transaction if the plan specifies the dates, prices, and amounts of the contemplated trades, or establishes a formula for determining the dates, prices and amounts.

D. Short Sales. You may not directly or indirectly sell any security of 24/7 Real Media if you do not own the security sold, or own the security but do not mail it to the buyer within five days or deliver it within twenty days (a transaction known as a "short sale").

E. Margin and Other Loans. You may not use 24/7 Real Media securities as collateral for margin loans or any other kind of loan.

F. Derivatives. You may not trade derivative securities relating to 24/7 Real Media's securities, such as warrants or listed or unlisted options to purchase ("call") or sell ("put") 24/7 Real Media's securities, whether or not issued by 24/7 Real Media. 24/7 Real Media may, however, from time to time grant options to you under employee benefit plans or agreements adopted by the Board of Directors and you may exercise such options and sell the underlying stock, provided that such sales otherwise comply with this policy.

G. Consequences of Violations. Any violation of the laws against insider trading or tipping could subject you and 24/7 Real Media to severe civil and criminal liability, potentially including

jail sentences. Note that the Securities Exchange Commission, the stock exchanges, and the National Association of Securities Dealers (NASDAQ) use sophisticated electronic surveillance techniques to uncover insider trading. 24/7 Real Media employees who violate this policy are also subject to disciplinary action up to and possibly including termination. Please contact the Legal Department with any questions about this policy or the underlying laws against insider trading.

IX. ANTITRUST

The antitrust laws prohibit business practices that interfere with free and open competition among companies. Many business decisions raise antitrust issues, and even informal, unwritten, or unspoken business arrangements can violate the antitrust laws. Violations can involve competitors, or customers, or can result from our own unilateral actions. Because of the complex and evolving nature of antitrust laws, and the severe civil and criminal consequences of violating those laws, check with the Legal Department if you have any questions about whether a commercial practice or statement is appropriate.

Any agreement that unreasonably restrains competition is illegal. 24/7 Real Media must never enter into any such arrangement. Where competitors act in parallel (such as raising prices by the same amount at the same time), a court may infer an illegal agreement. For instance, explicit or implicit agreements or understandings with competitors that even indirectly affect prices may constitute illegal price-fixing. Additionally, 24/7 Real Media may not explicitly or implicitly agree with a competitor to divide product or geographic markets, or to allocate customers even where the competitor is also a partner.

X. EXPORT COMPLIANCE & TECHNOLOGY TRANSFER

Many jurisdictions restrict imports, exports, and re-exports of encrypted software. U.S. law restricts the export and re-export of 24/7 Real Media software and technology, particularly encryption software (both object code and source code) and encryption technology (including technical assistance and technical data regarding encryption). Under U.S. law, an export can be a shipment of 24/7 Real Media software to another country, or the providing of 24/7 Real Media software to a foreign national within the U.S. Exports to government entities may be prohibited for certain encrypted software. Particularly strict restrictions apply to exports to certain embargoed countries and restricted end-users, even for software and technology that does not include encryption.

Foreign countries may also control the import or re-export of 24/7 Real Media software and technology. The restrictions in this area vary significantly from country to country.

24/7 Real Media takes its obligations under U.S. and foreign law very seriously, and failure to comply with applicable law could have serious consequences. Therefore, you should not directly ship any software to any company outside of the country in which you work, or deliver any software to any foreign national. All requests to ship software should go through 24/7 Real Media's Shipping Department.

The Legal Department is responsible for obtaining authorization for 24/7 Real Media exports and foreign imports, and can answer questions and provide information about applicable regulations and about whether a particular foreign shipment of software or technology (or provision of

software or technology to a foreign national) is permissible. Additional information about 24/7 Real Media's current export authorizations is available on the Legal Department's intranet site.

XI. FOREIGN PRACTICES

24/7 Real Media's commitment to the highest ethical and legal standards extends to its business dealings throughout the world. While many laws apply to both domestic and foreign business actions, the U.S. Foreign Corrupt Practices Act, anti-boycott laws, and foreign currency controls focus on international business activities and warrant particular emphasis. If you work with a foreign subsidiary of 24/7 Real Media, or are involved in international business, you should carefully review the accompanying detailed information about these laws. All employees should be aware of the following risk areas:

- Direct or indirect payments or gifts to foreign government officials or anyone affiliated with a foreign government
- Participation or cooperation with a foreign boycott
- Violation of U.S. economic sanctions against foreign countries
- Evasion of foreign currency exchange or tax provisions

A. Foreign Corrupt Practices Act (FCPA).

Prohibition of Improper Payments. The FCPA prohibits improper payments -- including bribes, gifts, or promises to give anything of value for improper purposes -- given directly or indirectly to foreign officials (including an officer or employee of a foreign government or quasi governmental business entity, a candidate for elected office, or a political party) to obtain business or any other benefit. Because the FCPA contains a number of complex and technical provisions, you should consult with the Legal Department if you have any reason to believe that the FCPA may apply to a given situation.

Indirect Payments / Foreign Agents. Because 24/7 Real Media could be held responsible for payments made by intermediaries, we must be careful in hiring and dealing with foreign agents. Conduct an investigation sufficient to ensure that any agent will not engage in any improper practices.

It should raise a "yellow flag" if the transaction involves a country known for a high incidence of corrupt payments; the agent's commission exceeds the going rate; the agent is appointed late in the process; a customer recommends the agent's appointment; or the agent lacks the facilities that you would normally expect to find.

It should raise a "red flag" if an agent objects to FCPA representations in 24/7 Real Media agreements; has a personal or family relationship with a government official; demands above-market compensation; requests unusual payment arrangements, such as payment in cash, payment in another country's currency, or payment in a third country; provides references that suggest a flawed background or reputation; or requires that his or her identity not be disclosed.

Any agreement between 24/7 Real Media and a foreign agent should contain a clause stating that the agent understands and complies with the FCPA. Consult with 24/7 Real Media's General Counsel before hiring any foreign agent if any red-flag factor or two or more yellow-flag factors are present.

Accounting Requirements. As part of our general obligation to keep books and records that accurately reflect our transactions and dispositions of assets and to have appropriate accounting controls in place, no 24/7 Real Media employee may maintain accounts, funds, or assets that are not disclosed or are held in the name of anyone other than 24/7 Real Media or one of its subsidiaries. All financial records must accurately record both the amount and the intended final recipient of any payment. 24/7 Real Media's executive officers, managers of international subsidiaries, and vice presidents involved in international transactions are required to complete a yearly questionnaire regarding FCPA compliance.

Authorization of Certain Payments. The FCPA permits strictly limited types of payments, including "facilitating payments" and certain gifts and expenses. You must obtain prior approval from the Corporate Controller for all such payments and carefully account for them.

Facilitating Payments. Under certain very limited circumstances, you may pay a foreign government employee to facilitate or expedite performance of routine governmental action, including essentially clerical tasks, but not any decision by a foreign official to award new business or to continue business with a particular party. Examples include providing permits to do business, processing visas and work orders, and providing utility services.

Gifts and Expenses. The FCPA also permits providing nominal gifts and paying for legitimate and reasonable business expenses, so long as the offering of the gift or expenses is legal in the foreign country. For example, 24/7 Real Media may generally give a gift of a promotional item imprinted with 24/7 Real Media's name and logo, or may pay the travel and lodging expenses of an official coming to the U.S. for a demonstration or to sign a contract. Employees of 24/7 Real Media and its subsidiaries must obtain the consent of the manager of the appropriate 24/7 Real Media subsidiary or a 24/7 Real Media vice president responsible for an account before expending more than \$100 for any gift or expense for a foreign official.

B. Antiboycott Laws.

Antiboycott laws prohibit U.S. companies (and their foreign affiliates) from complying or cooperating with boycotts imposed by foreign countries and not supported by the U.S. The antiboycott laws also require reporting any boycott-related request and any activities with boycotting countries.

The antiboycott laws require 24/7 Real Media to make immediate and annual reports of any boycott requests it receives. You should immediately report to the Corporate Controller any request that we act or fail to act in a way that would arguably further or support a prohibited boycott.

C. U.S. Economic Sanctions.

From time to time the United States imposes economic sanctions against a particular foreign country or entity. Currently sanctioned countries include Cuba, Iran, Iraq, Libya, Syria, Sudan,

and North Korea. Such sanctions generally prohibit U.S. companies (and sometimes their foreign subsidiaries) from transferring or otherwise dealing in any property in which the sanctioned country has any interest. This means that you may not directly or indirectly conduct any business with the country, its companies, its citizens, or their agents. If 24/7 Real Media holds property in which a sanctioned country has an interest (such as a debt due under a sales contract), we may be required to "freeze" the property in a blocked account.

You may undertake otherwise prohibited transactions with sanctioned countries only after consulting with the Legal Department and obtaining a license from the Department of the Treasury's Office of Foreign Assets Control.

D. Foreign Exchange Controls.

Certain countries have laws limiting their citizens' rights to hold foreign currencies. Residents of these countries who receive foreign currency -- such as United States dollars -- outside their homeland are required to exchange that currency for their national currency within a specific period of time. In order to avoid participating in a violation of these laws, you may make payments to foreign nationals or foreign companies only to and in the name of the contracting party, addressed to the party's principal place of business within the party's country of residence. Finally, you may not enter into any transaction that evades currency, tax, or other laws of a foreign country. Any transaction that might appear to circumvent such laws must receive the advance approval of the Corporate Controller.

XII. AMENDMENTS AND WAIVERS

Any waiver of any provision of this Code for a member of 24/7 Real Media's Board of Directors or an executive officer and any amendment to the Code must be approved in writing by 24/7 Real Media's Board of Directors, or the appropriate committee and must be promptly disclosed to 24/7 Real Media's shareholders in a Form 8-K filed with the SEC within five (5) days. Any request for a waiver of any provision of this Code for any other employee must be directed to 24/7 Real Media's General Counsel and approved in writing by 24/7 Real Media's General Counsel. In addition to the filing on Form 8-K, 24/7 Real Media may also disclose any such waiver for a director or for an executive officer on its website. Such disclosure will include a description of the nature of the waiver, the name of the person to whom the waiver was granted and the date of the waiver.

XIII. POLICY VIOLATIONS

The matters covered in the Code are of the utmost importance to 24/7 Real Media, its stockholders and its business partners, and are essential to 24/7 Real Media's ability to conduct its business in accordance with its stated values. We expect all of our employees, agents, contractors, and consultants to adhere to these rules in carrying out their duties for 24/7 Real Media.

24/7 Real Media will take appropriate action against any employee, agent, contractor or consultant whose actions are found to violate these policies or any other policies of 24/7 Real Media. Disciplinary actions may include immediate termination of employment or business relationship at 24/7 Real Media's sole discretion. Where 24/7 Real Media has suffered a loss, it

may pursue its remedies against the individuals or entities responsible. Where laws have been violated, 24/7 Real Media will cooperate fully with the appropriate authorities.

XIV. POSTING OF THE 24/7 REAL MEDIA CODE OF CONDUCT

24/7 Real Media shall make this Code publicly available as required under applicable SEC rules and regulations, which under provisions in effect on the date of adoption of this Code requires 24/7 Real Media to either file a copy of this Code with the SEC as an exhibit to its annual report, or to post the text of this Code on its Internet website and disclose in its annual report its Internet address and the fact that it has posted this Code on its Internet website.

[END OF TEXT]

[Signature page follows]

Annual Code of Ethics Certification

I have reviewed, have been provided an opportunity to ask questions, and understand the 24/7 Real Media, Inc. Code Of Business Conduct and Ethics, dated May 1, 2004, as amended ("**Code**"). I understand that a violation of any of the Code of Business Conduct and Ethics guidelines is grounds for discipline up to and including termination of my employment with 24/7 Real Media, Inc. To the best of my knowledge and belief, neither I nor any member of my immediate family has any interest or connection, or has since March 1 of the preceding fiscal year engaged in any activity that might contravene the terms of the Code.

Furthermore, I understand that if I discover a violation of any provision of 24/7 Real Media's Code of Business Conduct and Ethics, it is my duty to notify my supervisor or a representative of the 24/7 Real Media, Inc. Legal Department. Except as noted below, I am not aware of any other colleague or associate who has engaged in any activity that might violate the terms of the Code.

The foregoing statements are true (check one box):

_____ Without exception.

_____ Except as reported in full detail below and on a separate sheet attached to this report letter or reported anonymously in a letter as provided in the Code.

(Signature)

(Name-Printed)

(Title)

(Date)

Statement of Disclosure or Concern: (Attach additional sheets if necessary.)

Software Use Certification

The unauthorized duplication of copyrighted computer software violates the law and is contrary to 24/7 Real Media's standards of conduct and business practice. 24/7 Real Media, Inc. disapproves of such copying and recognizes the following principles as the basis for preventing its occurrence within our organization:

1. I will neither permit nor tolerate the making or use of unauthorized software copies within my organization under any circumstances.
2. I will provide in a timely fashion sufficient quantities of legitimately-acquired software to meet all our software needs for all computer hardware.
3. I will comply with all licensing terms and conditions regulating the use of any software acquired in my organization.
4. I will enforce strong controls within my organization to prevent the making or use of unauthorized software copies. These will include effective measures to verify compliance with these standards and appropriate disciplinary action for any violation of these standards.
5. I will take steps to inform current and future employees of their legal responsibilities in relation to software theft if I become aware of any concerning circumstances.

(Signature)

(Name-Printed)

(Position and Company Name)

(Department)

(Date)