

## **Code of Ethics for Senior Financial Executives**

### **Analysts International Corporation**

#### **Preface**

The Audit Committee of the Board of Directors adopted the following Code of Ethics by which the Chief Executive Officer (CEO) and Senior Financial Executives of the Company are monitored and evaluated.

The CEO and Senior Financial Executives hold an important and elevated role in the governance of our Company. They are vested with the responsibility and authority to protect, balance and preserve the interests of all enterprise stakeholders, including shareholders, clients, employees, supplier and citizens of communities in which our business is conducted.

The CEO and Senior Financial Executives fulfill this responsibility by prescribing and enforcing the policies and procedures of the business in the operation of its financial organization.

For purposes of this Code of Ethics, Senior Financial Executives shall be defined as including the following positions:

Chief Financial Officer; Vice President of Corporate Development;  
Controller; Assistant Controller; Director of Enterprise Performance  
Management.

In order to complete this mission, the CEO and Senior Financial Executives must adhere to the following standards:

#### **Honest and Ethical Conduct**

Our CEO and Senior Financial Executives will demonstrate and promote the highest standards of honest and ethical conduct through the establishment and operation of policies and procedures that:

- Encourage and reward professional integrity in all aspects of the financial organization, eliminating inhibitions and barriers to responsible behavior, such as coercion, free of reprisal or alienation from the financial organization or the enterprise itself.
- Prohibit and eliminate the appearance or occurrence of conflicts between what is in the best interest of the enterprise and what could result in material personal gain for any member of the financial organization, including Senior Financial Executives.

- Provide a mechanism for members of the finance organization to inform the Company's senior management of deviations from policies and procedures governing honest and ethical behavior.
- Demonstrate their personal support for such policies and procedures through the periodic communication these standards throughout the finance organization and reinforcement of these ethical standards.

### **Financial Records and Periodic Reports**

Our Senior Financial Executives must, with the knowledge and supervision of the CEO, establish and manage the enterprise transaction and reporting systems and their respective procedures in an effort to ensure that:

- Business transactions are properly authorized and completely and accurately recorded to the Company's books of record. This requires compliance with Generally Accepted Accounting Principles (GAAP), consistently applied, current Securities and Exchange Commission regulations and pronouncements and the established financial policies of the Company.
- Retention and proper disposal of Company records in accordance with established enterprise financial policies and applicable legal and regulatory requirements.
- Good faith effort to issue periodic financial communications and reports delivered in a manner that facilitates the highest degree of clarity, content and meaning so that readers and users will quickly and accurately determine their significance and consequence.

### **Compliance with Applicable Laws, Rules and Regulations**

Our Senior Financial Executives must, with the CEO's knowledge and supervision, establish and maintain mechanisms that:

- Continually educate the members of the financial organization about any applicable federal, state or local statute, regulation or administrative procedure that affects the operation of the financial organization or enterprise generally.
- Monitor the compliance of the financial organization with any federal, state or local statute, regulation or administrative ruling.
- Identify, report, and correct in a swift and certain manner, any detected deviations from applicable federal, state or local statute or regulation.

This Code of Ethics is mandatory for the CEO and all Senior Financial Executives of the Company and has been adopted by authorization of the Audit Committee and the Board of

Directors. Any person found to have violated this Code may be subject to adverse action up to and including termination of employment. In addition, Analysts may be required to refer certain violations of this Code to applicable governmental or regulatory authorities for investigation and resolution or prosecution.

### **Waivers of the Code of Ethical Business Conduct**

Any waiver of this Code must be in writing, made only by the Analysts' Board of Directors and promptly disclosed to shareholders, along with the reasons for the waiver, to the extent required by applicable law or regulation.

#####

*(as adopted by resolution of the Board of Directors on November 4, 2009)*