

Code of Business Conduct and Ethics



TESSCO Technologies Incorporated

Updated January 22, 2014

Table of Contents

Introduction	2
Object and Scope of this Code.....	2
Ethics	3
Accountability	3
Core Values and People Expectation.....	4
Core Values.....	4
TESSCO's People Expectation.....	4
Our Business Practices	5
What to Do If You Are Unsure About a Business Practice.....	5
Reporting and Non-Retaliation Policy	6
Audit Inquiry Hotline.....	7
Investigations and Enforcement.....	7
Conflict of Interest	8
Outside Employment and Investment	8
Gifts and Entertainment.....	9
Relatives.....	10
Dating.....	10
Related Party Transactions	10
Bribes and Kickbacks.....	11
Personal Conduct.....	12
TESSCO Team Member Conduct Expectations.....	12
Harassment, Respect for Individuals.....	13
Alcohol-Drug Policy	15
Complying With the Law.....	17
Stock Trading Policy	17
International Business Conduct	20
Export Controls	21
TESSCO Commitment to Environment.....	21
Communications.....	22
Press and Investor Relations Inquiries	22
Electronic Communications	22
Social Media	23
Confidential Information	25
Keeping It Confidential.....	25
Intellectual Property	25
Company Records, Reporting, and Property	27
Recordkeeping and Reporting	27
Protecting TESSCO's Assets	27
Administration of This Code.....	29
Distribution, Availability and Acknowledgement.....	29
Amendments and Modifications	29
Waivers	29

Introduction

Object and Scope of this Code

TESSCO Technologies Incorporated (“TESSCO” or the “Company”) has a strong commitment to business ethics and we expect all TESSCO employees, officers and directors, who we refer to collectively as “team members,” to observe the highest standards of ethical behavior in all business dealings. Such behavior nurtures respectful, honest, caring and rewarding long-term business relationships with our customers and vendors, and with each other. We require careful observance of all applicable laws, as well as scrupulous regard for the highest standards of conduct and personal integrity. This Code of Business Conduct and Ethics (the “Code”) sets out basic principles to guide all TESSCO team members.

The purpose of this Code is to ensure that TESSCO focuses attention throughout the Company on the obligation of ethical conduct. The policies and practices set forth herein are designed to deter wrongdoing and promote:

- acting honestly and ethically and avoiding conflicts of interest between personal and professional relationships, including disclosure of any material transaction or relationship that reasonably could be expected to give rise to such a conflict of interest;
- shareowners being provided with information that is full, fair, accurate, timely and understandable, including information contained in our public communications and documents that are filed with the SEC;
- complying with applicable governmental laws, rules and regulations;
- acting in good faith, responsibly, with due care, competence and diligence;
- protecting the Company’s assets and ensuring their efficient use, and advancing the Company’s legitimate business interests when the opportunity to do so arises;
- respecting the confidentiality of information acquired in the course of work for the Company, except when authorized or otherwise legally obligated to disclose, and not to use such confidential information for personal advantage;
- reporting promptly any conduct in violation of the Code, it being against TESSCO’s policy to retaliate in any way against such person for good faith reporting of violations of this Code; and
- accountability for adherence to this Code.

Ethics

We believe that all TESCO team members intend and know how to act honestly and ethically and will choose to do so. However, doing business in an increasingly complex economy presents situations in which it is more difficult to decide, without guidance, what conduct is unethical or illegal. This Code is intended to help identify such situations.

The Code provides a broad statement of certain key policies and procedures regarding business conduct and ethics and conducting business in a legally and ethically appropriate manner. The Code cannot, and is not intended to, anticipate or address every possible situation, cover every topic in detail, or answer every question. You must rely on your good sense and judgment of what is right, including a sense of when it is appropriate to seek guidance from others.

Accountability

Any TESCO team member who becomes aware of any existing or potential violation of this Code, or who is otherwise called upon by this Code to report any conduct or activity, should promptly notify an appropriate person in accordance with the Reporting and Non-retaliation Policy on page 6. Confidentiality regarding those who make reports under this Code and those potentially involved will be maintained to the extent practical during an investigation. Actual violations of this Code, including failures to report apparent violations by others, can lead to disciplinary action at the Company's or at the Board of Directors' discretion, including suspension or termination. For more information on enforcement of this Code, see the section titled "Investigation and Enforcement" on page 7.

Making the Connection

Examples are presented throughout the Code in order to illustrate the connection of policies to common business scenarios.



Core Values and People Expectation

Core Values

- **Win-Win**
Nurturing respectful, honest, caring and rewarding long-term business relationships with our customers, vendors, associates and each other.
- **Intense Customer Focus**
Providing services that produce the highest levels of value, results and satisfaction.
- **Higher, Faster, Stronger**
Striving to be the best with a consistent purpose, time compression and continuous improvement.
- **Teamwork and Leadership**
Working together, with a strong sense of urgency, to achieve productivity and effective results.
- **TESSCO Magic**
Creating a fun, enthusiastic, showcase environment that inspires individual involvement and development.

TESSCO's People Expectation

- **Exemplary Role Model**
Demonstrating integrity, attitudes, and actions which will uphold and strengthen TESSCO Way.
 - **Holistic Thinking**
Focusing on removing barriers to stimulate communication, networks and learning, which will allow the total to be greater than the sum of the parts.
 - **Value Added**
Believing that it is the individual's responsibility to deliver ever-improving service to the customer and results to the organization.
 - **Innovation and Creativity**
Developing new solutions and competency to meet our challenges and to realize our opportunities.
 - **Commitment**
Involving oneself in our industry and organization with a strong sense of ownership, accountability and entrepreneurial spirit.
-

Our Business Practices

What to Do If You Are Unsure About a Business Practice

The Code of Business Conduct and Ethics provides guidance for the most common situations or issues that you might encounter. The Code, however, cannot address every question that might arise. If you ever are unsure or doubt the correct course of conduct, ask yourself:

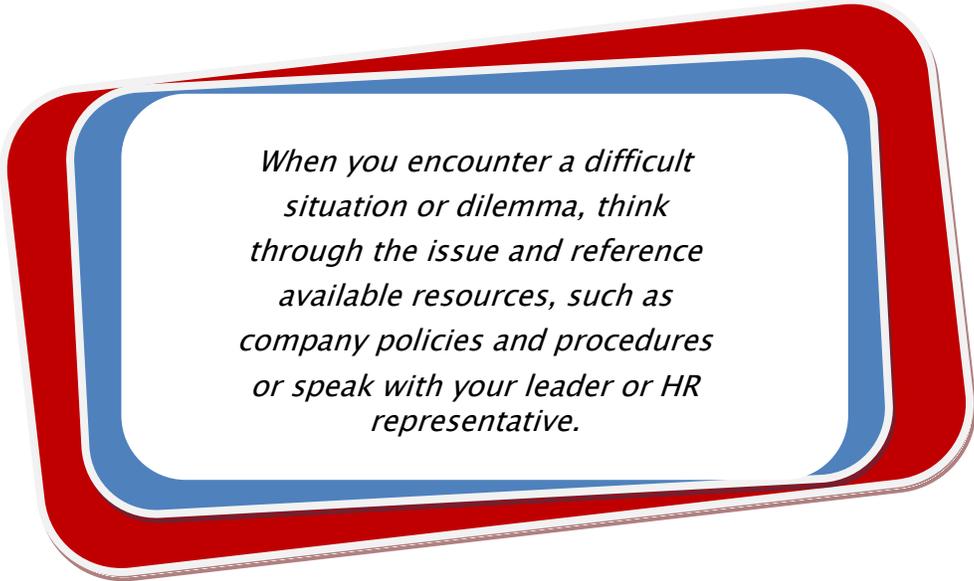
- Is this consistent with the Code or other TESSCO policies?
- Is this legal?
- Would this reflect well on me and TESSCO?
- Would I feel comfortable if others know about this?

If the answer is “No” to any of these questions, you should not act before reaching out for further guidance.

There are a number of resources from which to seek advice if you have a concern or general question about business practices or appropriate conduct. You can contact any of the following:

- Your immediate team leader or captain
- Human Resources Team (410-229-1110 or hr@tessco.com)
- Compliance Team (410-773-3533 or compliance@tessco.com)
- Doug Rein, Senior Vice President of Performance Systems and Operations (410-229-1292 or rein@tessco.com), or another senior officer of the Company

If for whatever reason contacting any of these individuals or teams is impracticable, or if you believe that the situation warrants it, you may also contact the Chairman of the Audit Committee of the Board of Directors.



When you encounter a difficult situation or dilemma, think through the issue and reference available resources, such as company policies and procedures or speak with your leader or HR representative.

Reporting and Non-Retaliation Policy

TESSCO team members must promptly report any conduct that he or she believes to be a violation of the Code by anyone at the Company or its affiliates. Making such a report may allow the Company to manage the consequences of any illegal or unethical act before it escalates.

If you need to report any issue or would like to address any concern, consider contacting the resource with whom you are most comfortable. Your best resource is often your immediate captain or leader but you can also contact any of the following:

- Any TESSCO team captain or team leader
- Human Resources Team (410-229-1110 or hr@tessco.com)
- Compliance Team (410-773-3533 or compliance@tessco.com)
- Audit Inquiry Hotline (see below)

Most issues can be adequately addressed by your team captain or leader in a timely manner. Should the issue not be satisfactorily resolved by your team captain or leader, or if the team captain or leader is the issue, your next action should be to contact your group leader, Human Resources, the Compliance Team, or a senior officer of the Company. If for whatever reason contacting one of these individuals or teams is impracticable, or if you believe that the situation warrants it, you may contact the Chairman of the Audit Committee of the Board of Directors.

TESSCO values the help of team members who identify potential problems that we need to address. The Company will treat reported information in a confidential manner to the extent reasonably possible and permitted by law. TESSCO does not tolerate any form of retaliation for reports made in good faith regarding potential violations or for assisting in good faith in any internal investigation of misconduct. Retaliation against a team member will be subject to disciplinary action.

Holding a management position at TESSCO means accepting additional responsibilities. Team leaders, team captains, group leaders and officers at all levels are expected to demonstrate a strong commitment to professionalism and lead by example. If you are a team leader, team captain, group leader or officer, you should:

- Ensure all direct reports understand their responsibilities under this Code
- Foster an “open-door” policy where employees feel comfortable asking questions and making reports
- Supervise direct reports to ensure compliance with this Code, other Company policies, and applicable laws and regulations
- Ensure the Company’s non-retaliation policy is followed and take appropriate action if you witness an act of retaliation or suspect one has occurred

Audit Inquiry Hotline

TESSCO promises our stakeholders Impeccable Business Standards that allow "glass house" ethical and legal inspection. To uphold that promise, TESSCO has developed a facility for the receipt, retention and treatment of complaints and inquiries regarding accounting, internal accounting controls or auditing matters. Team members may access this resource in two ways:

- Click the link below to access an anonymous electronic message interface that will deliver a message to TESSCO's Audit Inquiry Officer.
<https://www.openboard.info/tsra/index.cfm>
- Call 866-220-2061 to leave a message with TESSCO's Audit Inquiry Officer. All voicemail messages will be electronically disguised to ensure the confidentiality of your identity.

Doug Rein, Senior Vice President of Performance Systems and Operations, has been named the Company's Audit Inquiry Officer. If you should have any questions regarding the Audit Inquiry Hotline, please contact Doug Rein (rein@tessco.com or ext. 1292).

Investigations and Enforcement

After a team captain or leader or other appropriate recipient receives a report of an alleged prohibited action, the recipient shall promptly take all appropriate actions necessary to investigate. Any actions involving directors or executive officers shall be reported to, and investigated by, the Audit Committee of the Board of Directors. Most other actions can be adequately addressed by a team captain or leader, group leader, or senior officer or by the Human Resources Team or Compliance Team. However, if the investigating person or team is unable to resolve the situation, the matter should be reported to Doug Rein, Senior Vice President of Performance Systems and Operations. All team members are expected to cooperate in any internal investigation of misconduct.

TESSCO will ensure prompt and consistent action in response to violations of this Code. Upon a determination that there has been a violation of the Code, the Company will take such preventative or disciplinary action as it deems appropriate, including, but not limited to, reassignment, demotion, dismissal and, in the event of criminal conduct or other serious violations of the law, notification of appropriate governmental authorities.

Conflict of Interest

TESSCO expects you to act in the best interest of the Company while performing your job. A conflict of interest arises when your personal activities and relationships interfere with your ability to act in the best interest of TESSCO.

You are expected to deal with suppliers, customers, contractors, and others doing business with TESSCO solely on the basis of our business values -- without giving personal favor or preference to third parties.

While it is not possible to describe every situation that could give rise to a conflict of interest, some of the more common conflict of interest situations are outlined below.

Outside Employment and Investment

Team Members, excluding directors, may hold a second job or perform work in addition to their positions at TESSCO, as long as their work or other employer does not compete with TESSCO, and provided that such work or employment is disclosed to TESSCO in order to evaluate whether it will compete and to evaluate potential conflicts of interest.

A conflict of interest can arise if team members, excluding directors, are also employed by, or otherwise provide services for or receive payment from, any TESSCO customer, vendor, or other business partner that might influence their decisions on behalf of TESSCO with respect to such customer, vendor, or business partner. Any such relationship with a customer, vendor, or business partner must be disclosed to the Company before the employee may act on behalf of TESSCO with regard to such person or entity. Additionally, if team members, excluding directors, have a role in selecting or working with third parties, they may not own an interest in or have a personal contract with a third party that might influence their decisions involving that third party. (Exception: team members, excluding directors, may hold 1% or less of any class of a corporation's securities that are traded regularly in recognized securities markets.)

A conflict of interest may also arise if a team member or team member's family member has a personal or financial interest in a company that is a TESSCO competitor, customer, potential customer, vendor, or potential vendor, or if a team member or a family member has an interest in a transaction between or among such parties and TESSCO, or a TESSCO competitor. If this occurs, immediately disclose the situation in accordance with the reporting procedures of this Code.

Directors should also be aware of potential conflicts of interest and immediately bring them to the attention of the Board of Directors and the Chief Financial Officer so they can be addressed as appropriate. Moreover, certain related party transactions involving directors and executive officers are subject to regulation by the Securities and Exchange Commission (SEC). These related party transactions, as further discussed on page 10, must be reported by the Company in its annual SEC filings. Therefore, in addition to general conflicts of interest, directors and executive officers must report all related party transactions to the Company. Any related party

transaction entered into by a director may impact that director's status as an independent director under SEC and NASDAQ rules.

Gifts and Entertainment

The offering or acceptance of gifts, meals or entertainment from current or potential customers or suppliers may compromise, or appear to compromise, your ability to make objective business decisions in the best interest of TESSCO.

If offered a gift, meal, or entertainment that does not abide by the guidelines stated below, a TESSCO team member should kindly refuse, referencing Company policy as the reason. TESSCO does recognize that by refusing a gift, the giver may be offended. A team member may accept the gift in this scenario, but should promptly notify the Compliance Team (x3533 or compliance@tessco.com). The Compliance Team will work with the team member to either donate the item to charity or distribute among a group of team members.

Gifts

Team members may give or accept a gift only in the following circumstances:

- The gift is customarily offered to others having a similar relationship with the organization and is [of limited value/is not excessive in value]
- The purpose of the gift is not to obtain special or favored treatment
- The gift is not given in violation of any laws or the Foreign Corrupt Practices Act (<http://www.justice.gov/criminal/fraud/fcpa/>)
- The gift does not influence or reasonably give the appearance of influencing TESSCO's business relationship with the gifting person or organization

Gifts given to customers, vendors, or any other business associate must be pre-approved by a senior vice president and should be reasonable and appropriate under the circumstances.

Making the Connection

Alice was delighted to receive a holiday greeting card and gift card addressed to her from one of her best customers. According to the gift policy, should Alice accept the gift card?



Alice should determine if the gift card is customary and not excessive in value. She should discuss the gift card amount with her leader to decide if reasonable and appropriate.

Entertainment

TESSCO team members should not accept meals or entertainment in exchange for doing, or promising to do, anything for a customer or vendor. Meals and entertainment should be in line with what is customary and should not be excessive. If you are invited by a customer or vendor to an event involving out-of-town travel, an overnight stay, or to a premium event such as the Super Bowl, you should discuss with your leader to determine if there is an adequate business rationale for attending. If there is, TESSCO may instead choose to pay for your travel and attendance.

Entertaining customers and vendors is permitted only in support of legitimate business interests of TESSCO and should be reasonable and appropriate under the circumstances. It is important that you avoid any behavior that could reasonably be perceived as an attempt to influence decisions, to create an obligation to reciprocate, or to place anyone in a compromising position.

Relatives

The activities and relationships of your close relatives (spouse, children and other individuals living in your household) may be considered the same as yours in determining whether conflicts exist. Therefore, in order to avoid any real or perceived conflicts of interests, the gift and entertainment guidelines described above also apply to your close relatives.

Making the Connection

Jane is a SSR on the Retail team. Her brother recently opened a retail store. Jane is very excited and happy about her brother's new business. He becomes a new TESSCO customer and would like to place a large order with us. What should Jane do?



Jane should inform her team leader of the situation. The team leader can determine the best way for the order to be entered so any appearance of impropriety or conflict of interest is avoided.

Dating

Additional conflicts may arise from dating other team members. We prefer to keep personal issues out of the TESSCO business environment. Intra-team dating involving a team leader/captain and a team member whom he or she is supervising is prohibited.

Related Party Transactions

Consistent with the Securities and Exchange Commission (SEC) and NASDAQ requirements, TESSCO monitors and reports related party transactions in our annual SEC filings. A “related

party transaction” is any financial transaction, arrangement, or relationship in which the following occurs:

- The aggregate amount involved will or may be expected to exceed \$120,000 in the fiscal year,
- TESSCO is a participant, and
- Any related person has or will have a direct or indirect material interest.

A “related person or party” is any director, nominee for director, or executive officer of TESSCO, a shareholder owning more than 5% of TESSCO’s common stock, or an immediate family member of such director, nominee, executive officer or shareholder.

Annual questionnaires may be posed to the directors and executive officers of TESSCO which solicit disclosure of any related party transactions. Questionnaire responses are reviewed by management, and disclosures of related party transactions are analyzed and reported to the entire Board. All related party transactions involving a director are reviewed annually by the Board. Determinations are then made by the Board as to whether or not such director remains independent under SEC and NASDAQ rules.

Bribes and Kickbacks

In accordance with our promise of impeccable business standards, it is unacceptable for team members to attempt to influence, directly or indirectly, or through a third party, any customers, vendors, or public officials through the payment of bribes or kickbacks, or any other unethical payment.

In the same manner, it is prohibited for TESSCO team members to accept any bribes, kickbacks, or any other payment from a customer or vendor as reward for making or fostering business arrangements.

Bribes and kickbacks not only erode the business standards of TESSCO, they violate the law. As a U.S. corporation, TESSCO adheres to the U.S. Foreign Corrupt Practices Act (FCPA), which prohibits bribes to any officials of non-U.S. governments. More information about the FCPA and its regulations can be found in the “International Business Conduct” section on page 20.

Personal Conduct

TESSCO Team Member Conduct Expectations

As a TESSCO team member you are expected to maintain a high standard of conduct on the job. TESSCO will take fair and consistent disciplinary action when appropriate. In order to protect our "Win-Win" philosophy and to ensure that fulfilling career opportunities are provided to all team members, every team member is required to sign a letter or otherwise acknowledge receipt and review, and an agreement to be bound by, this Code upon joining the TESSCO team. Team members may be required to provide additional acknowledgements from time to time after employment commences.

In addition, even though your employment is at will, TESSCO believes in informing its team members of what it generally expects of them to help minimize the possibility of misunderstanding. Outlined below are some examples of the type of conduct, activities and/or performance that could result in disciplinary action up to and including your termination. This list includes examples and is not meant to be all-inclusive. TESSCO reserves the right to terminate employment for no reason or for reasons other than those listed.

- Use of your personal TESSCO team member account:
 - to purchase for customers or vendors for any reason
 - to bypass "credit or shipping hold", or
 - for any reason other than to purchase products for personal use
- Inefficient or careless performance of job responsibilities or inability to perform duties successfully.
- Destruction of, damage to, or unauthorized use or removal of TESSCO property or personal property of others without prior approval.
- Failure to promptly (by the end of your shift) report a work-related injury or accident.
- Intentional falsification of records required in the transaction of TESSCO business.
- Negligence or any intentional action that results in injury to a team member, self or visitor.
- Irregular attendance: repeated tardiness, unreported or unexcused absence, abuse of leave, or overstaying of leave of absence without authorization of your team leader.
- Insubordination, including refusal or failure to perform assigned work.
- Unlawful manufacture, distribution, dispensing, possession or use of a controlled substance or drug paraphernalia in a TESSCO workplace (any distribution centers, offices, vehicles or other property, including parking lots, owned, operated or utilized by TESSCO, or any other site at which a team member is performing work for TESSCO).
- The use or possession of alcohol in a TESSCO workplace.
- Misrepresentation or withholding of pertinent facts in securing your position at TESSCO.
- Improper use of TESSCO telephones or computers.

- Use of TESSCO vehicles without prior approval, or unlawful operation.
- Possession, display, or use of explosives, firearms, or other dangerous weapons while on duty or on TESSCO property.
- Discriminatory or harassing conduct or actions against any other person.
- Directly or indirectly, either for one's personal benefit or for the benefit of any other person or company, revealing any TESSCO trade secrets* or any other company or team member confidential information.
- Violation of any rule, policy, procedure or practice established by TESSCO.

*Trade secrets include but are not limited to products, pricing, pricing strategies, customer lists, database information and customized computer software programs.

Harassment, Respect for Individuals

TESSCO expects every team member to respect the rights of others, and is committed to providing a work environment free of harassment and discrimination. Prohibited forms of harassment and discrimination include:

- Sexual (including pregnancy)
- Based on race, color, gender, national origin (including accent), religion, disability, veteran status, age, sexual orientation or any other legally protected characteristic.

Prohibited harassment and discrimination is considered to be a serious act of misconduct and grounds for disciplinary action, up to and including discharge.

General Definition

Harassment is generally defined as unwelcome or unsolicited comments or conduct that targets a person based on his/her protected characteristics and that is so severe or so pervasive that it interferes with a team member's job performance or creates an intimidating, hostile or offensive working environment.

Some examples of what may be considered harassment, depending on the facts and circumstances, follow:

- Verbal – derogatory or vulgar comments regarding a person's race, gender, religion, national origin (including accent), ethnic heritage, physical appearance, age, disability, veteran status, or other protected characteristic. Verbal harassment also includes threats of physical harm. Distribution of written or graphic material which relates to race, age, gender, disability, veteran status, or other protected characteristic and which could be viewed as offensive, vulgar or derogatory may also constitute harassment.
- Physical – hitting, pushing or other aggressive physical contact, touching or threats to take such action may constitute harassment where such actions are based on an individual's race, gender, religion, national origin (including accent), ethnic heritage, physical appearance, age, disability, veteran status, or other protected characteristic.

Sexual harassment is defined as unwelcome sexual advances, requests for sexual favors, and other physical, verbal, or visual conduct based on gender, when:

- submission to such conduct is an explicit or implicit term or condition of employment;
- submission to or rejection of the conduct is used as a basis for an employment decision; or
- the conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile, or offensive working environment. This can include threats that are not carried out.

A sexual advance is not needed for conduct to constitute sexual harassment. Threats, harassing remarks, insults, and demeaning behavior on the basis of gender is considered sexual harassment. Sexual harassment may also include:

- explicit sexual propositions,
- sexual innuendo,
- suggestive comments,
- gender-based slurs,
- sexually oriented or gender-based "kidding" or "teasing,"
- "practical jokes,"
- jokes about gender-specific traits, and
- improper physical contact, such as patting, pinching or brushing against another's body

Sexual harassment may include verbal or physical conduct of a sexual or gender-based nature engaged in by a person of the same sex as well as of the opposite sex. Sexual harassment does not refer to occasional compliments of a socially acceptable nature or welcome social relationships.

Should you feel you have been the subject of discrimination or harassment, immediately notify your team captain or team leader, a member of the Human Resources Team, or any senior officer of the Company. Your complaint will be handled promptly, according to the following process:

Reporting Procedures

All complaints will be forwarded to the Senior Vice President of Performance Systems and Operations, Doug Rein. After a complaint is submitted:

- An inquiry will be conducted.
- Upon the conclusion of the inquiry, a decision will be made to determine if harassing or discriminatory behavior has occurred, and an appropriate disciplinary action, up to and including termination, implemented.
- If your complaint is not handled to your satisfaction, contact a Human Resources team member or Doug Rein (rein@tessco.com or ext. 1292) within 30 days.

The goal of this process is to ensure consistent treatment of all people involved. Retaliatory behavior is not acceptable. Any person who is found to have taken adverse actions against an individual because he or she raised a complaint or provided truthful information during an investigation will be subject to disciplinary action, up to and including termination. The team leader of Human Resources or designee will follow-up with the person bringing the complaint to make certain the unwelcome, disrespectful behavior has stopped.



Alcohol-Drug Policy

TESSCO is concerned about the well-being of all team members and strives to provide a safe and healthy environment for you. We are committed to maintaining a drug-free workplace. TESSCO will not tolerate alcohol and/or illegal drugs in the workplace or reporting to work with alcohol and/or illegal drugs in your system. The unlawful manufacture, distribution, dispensing, possession or use of a controlled substance or drug paraphernalia while in the workplace is prohibited. Likewise, team members are prohibited from bringing in or consuming alcoholic beverages in the workplace (other than at a TESSCO-sanctioned function). A violation of these rules will result in the termination of employment.

For purposes of this policy, the "workplace" includes any distribution centers, offices, vehicles or other property (including parking lots) owned, operated or utilized by TESSCO, or any other site at which a team member is performing work for TESSCO.

As specified on TESSCO's employment application, we require a pre-employment urinalysis drug test of each team member. If an individual tests positive, he/she is deemed to have failed the pre-employment exam and is not eligible for employment. Individuals may be re-tested at their own expense.

To enforce our policies, team members may be asked to cooperate in urinalysis tests, breath-alcohol, blood tests and/or a search of their personal effects and areas as part of an investigation. This right will only be exercised where reasonable suspicion exists. Individuals may also be requested to cooperate in such tests and searches on a spot check basis or following an on-the-job accident. If an individual tests positive or is found to be in possession of drugs or alcohol in violation of this policy, he/she will be immediately terminated. A team member has the right to refuse a search of their personal effects or areas or to refuse to take a drug test; however, such refusal will result in his/her termination.

Any team member who is convicted of a violation of any criminal drug statute as a result of conduct occurring in the workplace must notify his or her team leader of this fact no later than five days after said conviction.

TESSCO has a Drug-Free Awareness Program to inform team members about the dangers of substance abuse in the workplace. Literature has been compiled, and may be reviewed either before or after work hours in the Human Resources area. Any questions concerning TESSCO's Drugs and Alcohol Policy, or about the dangers of substance abuse in the workplace, should be directed to a member of the Human Resources Team (hr@tessco.com or ext. 1110).

Complying With the Law

In addition to obeying our own Company policies, TESSCO and its team members must respect and comply with local, state and federal laws and regulations. This includes the local laws in countries where we do business and U.S. laws that apply to any foreign business we conduct.

Stock Trading Policy

In regard to trading in TESSCO stock, all team members are considered “insiders” since information on our financial results are visible to team members, every day, in the workplace. This stock trading policy outlines behaviors that allow TESSCO to remain a “glass house” for ethical and legal inspection.

Background

This Policy applies to TESSCO team members at all levels. It also applies to certain family members, other members of a person’s household and contractors and outside advisors who come in contact with material, non–public information about TESSCO or another company.

The Company and its team members must act in a manner that does not misuse material financial or other information that has not been publicly disclosed, particularly in connection with trading in TESSCO stock. Additionally, insider trading violates laws that impose strict penalties upon both companies and individuals, including financial sanctions and possibly prison.

Maintaining the confidence of shareholders and the public markets is important. The principle underlying this Stock Trading Policy is fairness in dealings with other persons, which requires that TESSCO team members not take personal advantage of undisclosed information to the detriment of others who do not have the information.

It is important that you understand the breadth of activities that constitute illegal insider trading and the consequences, which can be severe. The U.S. Securities and Exchange Commission (SEC), together with the U.S. Attorneys, pursue insider trading violations vigorously. Cases have been successfully prosecuted against trading by employees, trading by family members and friends, and trading involving only a small number of shares.

Consequences

The following penalties apply under SEC Rule 10b–5, which prohibits trading on material nonpublic information: (1) imprisonment for up to 20 years; (2) criminal fines of up to \$5 million; (3) civil penalties of up to 3 times the profits gained or losses avoided; (4) prejudgment interest; and (5) private party damages. In addition to damage to reputation, violation of the Company's Stock Trading Policy could result in termination of employment.

Our Policy

This Stock Trading Policy is designed to prevent insider trading or allegations of insider trading, and to protect the Company's reputation for integrity and ethical conduct. It is your obligation to understand and comply with this Stock Trading Policy.

Material Information

Material information is any information that a reasonable investor would consider important in a decision to buy, hold or sell stock. Any information that could reasonably be expected to affect the price of the securities is likely to be considered material. Examples of material information may include projections of future revenues or earnings, a pending or proposed acquisition, a significant new contract, a significant sale of assets or a business, changes in senior management, significant new products, or the gain or loss of a substantial customer or vendor. Either positive or negative information may be material.

Twenty-Twenty Hindsight

If your transactions in TESSCO stock or other securities with value derived from TESSCO stock become the subject of scrutiny, they will be viewed after-the-fact by the SEC, the U.S. Attorneys or others, with the benefit of hindsight. That is to say, the SEC and others will have the benefit of knowing how the stock price was affected once the information became public. As a result, before engaging in any transaction, you should carefully consider how the SEC and others might view your transaction in hindsight. Even the appearance of an improper transaction should be avoided to preserve our reputation for adhering to the highest standards of conduct.

No Trading On or Tipping of Material Nonpublic Information

1. No team member of the Company may trade, directly or indirectly through family members or other persons or entities, in TESSCO securities unless the team member is sure that he or she does not possess material nonpublic information.
2. No team member of the Company may disclose such information to others who might use it for trading or might pass it along to others who might trade. This practice, known as "tipping," also can result in the same penalties as trading even though you did not trade (and did not gain any benefit from another trader).
3. Team members may not trade, directly or indirectly through family members or other persons or entities, in securities of any other firm (including, without limitation, a current or prospective Company customer, supplier, joint venture participant, partner, or party to a potential corporate development transaction) unless they are sure that they do not possess any material nonpublic information about that firm which they obtained in the course of their employment with the Company, such as information about a major contract or merger being negotiated. Information that is not material to the Company may nevertheless be material to the other firm.

Prohibitions on Trading in Options and Other Speculative Transactions.

You may not engage in any transaction in which you may profit from short-term speculative swings in the value of TESSCO stock. This includes "short sales" (selling borrowed securities which the seller hopes can be purchased at a lower price in the future) and "put" and "call"

options (publicly available rights to sell or buy securities within a certain period of time at a specified price) or speculative transactions in TESSCO securities.

Blackout Periods

Trading in TESSCO securities by team members is prohibited during the Company's "blackout periods". These periods typically begin 15 days prior to the end of the last month of each fiscal quarter and end at the beginning of the second business day following the release of our fiscal quarter or year earnings. These periods are also sometimes referred to as "quiet periods." Notices of blackout periods are posted on Pipeline and reminders are sent to team members via email. Whether or not a reminder notice of the blackout is sent, you are responsible for compliance with the Company's Stock Trading Policy. In addition to regular blackout periods, special blackout periods may be imposed when a pending transaction or other matter, not yet disclosed to the public, warrants.

Other Prohibitions on Trading

You may be aware of a corporate transaction or other event that is material to TESSCO or another company and that has not been disclosed to the public. Examples include the prospective acquisition of another company or formation of a strategic alliance with another company. If you are aware of an acquisition or strategic alliance that has not been disclosed to the public, you may not trade in TESSCO stock or the stock of the other company. Remember that you cannot "tip" the information to anyone else either. Also, occasionally the Corporate Secretary will send out a notice that a pending transaction or other matter not yet disclosed may be material and warrants a special blackout period during which team members must refrain from trading in TESSCO securities.

Pre-Clearance of TESSCO Securities Trades

In addition to complying with the prohibition on trading during blackout periods, TESSCO requires that directors and named executive officers "pre-clear" their transactions in TESSCO stock with the Chief Financial Officer (CFO) or Corporate Secretary. Under this Policy, the CFO or Corporate Secretary will advise the director or named executive officer whether the individual should refrain from trading based on information available. If the individual possesses material, non-public information, he or she should refrain from trading, regardless of whether pre-clearance was obtained.

Transactions Covered

Prohibited Transactions

You may not engage in any of the following transactions during the period that the prohibition on trading remains in effect:

- Open market purchases and sales of TESSCO stock (e.g., transactions through a broker)
- Sales of stock held in the Team Member Stock Purchase Plan
- Switching existing balances out of the TESSCO stock fund in your 401(k) plan
- Exercises of stock options in "cashless" exercise transactions (i.e., transactions where the acquired stock is immediately sold)

Permitted Transactions

You may engage in any of the following transactions at any time:

- Purchases of TESSCO stock under the Team Member Stock Purchase Plan
- Matching contributions to the TESSCO stock fund in your 401(k) plan
- Exercise of stock options where the acquired shares are not sold
- Transactions that comply with properly established SEC Rule 10b5-1 pre-arranged written plans

Managed Accounts

If you have a managed account (where another person has been given discretion or authority to trade without your prior approval) you should advise your broker or investment advisor not to trade in TESSCO stock at any time and minimize trading in securities of companies in our industry. This restriction does not apply to investments in publicly available mutual funds.

Prearranged Transactions

You are particularly cautioned regarding limit orders and other prearranged transactions in which a trade will be executed automatically when stock reaches a prescribed market price. If the trade is executed during a blackout period or at another time when your trading is restricted, you may violate this Policy (and the law) notwithstanding that the order was placed prior to that time.

Transactions by Family Members, Controlled Entities and Others

This Policy applies to your family members who reside with you, anyone else who lives in your household, and any family members who do not live in your household but whose transactions in TESSCO securities are directed by you or are subject to your influence or control, such as parents or children who consult with you before they trade in TESSCO securities. This Policy also applies to any entities that you influence or control, including any corporations, partnerships or trusts. You are responsible for the transactions of these other persons and therefore should make them aware of the need to confer with you before they trade in TESSCO securities, and you should treat all such transactions for the purposes of this Stock Trading Policy and applicable securities laws as if the transactions were for your own account.

International Business Conduct

In light of our global presence, team members doing business across borders must be increasingly aware of corrupt practices in other countries. The Foreign Corrupt Practices Act prohibits offering directly or indirectly anything of value by United States companies to the following persons or entities, or their representatives, for purposes of securing business or to influence the acts or decisions of:

- a foreign government official;
- a foreign government or agency;
- a foreign political party or official;
- a candidate for foreign political office; or
- a public international organization or its official.

Although making offers of value or payments to public officials is viewed as a culturally acceptable practice in many countries, we must be aware that doing so may violate the Foreign Corrupt Practices Act and usually violates local laws as well.

TESSCO team members who are involved in international operations are expected to understand the requirements of the Foreign Corrupt Practices Act. Any violation of the Foreign Corrupt Practices Act (<http://www.justice.gov/criminal/fraud/fcpa/>) can result in serious consequences for the individual involved and for TESSCO. Fines for a team member (individually) may be as great as \$100,000 and/or up to 5 years imprisonment; for the corporation fines may not exceed \$2m.

In all aspects of business, national or international, TESSCO team members are to maintain strict standards in alignment with TESSCO Way. If you have a question as to whether something is in violation of the FCPA, consider it in violation until you have written verification from a senior executive officer of the Company to the contrary.

Export Controls

As TESSCO conducts business beyond the U.S. borders, it is important for TESSCO team members and leaders to be aware and abide by export controls. Export controls dictate restrictions that apply to international trade. The restrictions determine the product or technology that can be exported to another country depending on many factors, such as:

- nature of the item
- country of origin
- destination
- end use and end user

TESSCO is required to obtain any necessary licenses and verify the eligibility of the recipient to receive products sent outside of the country. TESSCO does not trade with ineligible persons, companies, or countries.

Exporting items without proper authorization to non-U.S. persons could lead to several consequences including civil and criminal penalties for individuals involved and TESSCO and the loss of export privileges.

TESSCO Commitment to Environment

TESSCO supports recycling and conservation efforts through proactive "green" initiatives through company-wide and community involvement. The Company recycles cardboard, paper, and catalogs and will continue to look for ways to expand its recycling efforts.

Communications

Press and Investor Relations Inquiries

All person making press inquiries from newspapers, radio, television, magazines or any other media whether by letter, telephone or in person, should be directed to Tim Dodge, Vice President of Strategic Marketing (dodget@tessco.com or ext. 1484). If there are any investor relations inquiries people can visit TESSCO.com under the Investors section to view our Investor Relations website.

Electronic Communications

TESSCO values its corporate resources. Our computer system and related resources (i.e., telephones, cell phones and wireless data devices) are business productivity tools which are provided to authorized individuals at a significant cost. E-mail, intranet, and Internet access are privileges made available for the purpose of conducting company business. Everyone, including team members, consultants, contractors, and temporary staff have the responsibility to use these resources professionally, ethically, and lawfully.

Electronic communications can easily be intercepted and may be subject to court subpoena. Access to any or all of these resources is a privilege that can be revoked at any time.

Any communication created, stored, sent, or received using these resources is TESSCO property. TESSCO monitors the use of the corporate resources for many reasons, including but not limited to troubleshooting, training, quality control and performance tracking.

Examples of communication monitoring includes websites, phone calls, fax, voicemail, instant messaging, and email. Team members who engage in fraudulent, harassing, offensive, embarrassing, sexually explicit, profane, obscene, intimidating, defamatory, or otherwise unlawful or inappropriate communication with customers or other TESSCO team members will be subject to disciplinary action. Team members encountering or receiving this type of material should report the incident immediately to a team leader or officer of TESSCO.

Team Members should understand that deleting or erasing an e-mail message, file or other record does not remove that data from storage; the data may still be accessed by TESSCO for any purpose, including in response to court order. When using corporate resources as a means of communication, there is no expectation of privacy.

Private cell phones, personal email, or personal communications accounts (for example, Skype, Twitter, etc.) must not be used for TESSCO business. Call redirecting and filtering services (for example, Google Voice) may not be used for TESSCO business.

Communication between TESSCO team members, between team members and our customers, vendors, and partners must be truthful, accurate, and at all times reflect TESSCO's high values and integrity. Any communication between TESSCO and another party becomes the property of

that individual or company as well, and is therefore subject to inspection and interpretation by the recipient.

Laptops, cell phones, and wireless data devices/smart phones, etc. (referred to as mobile productivity equipment) provided to TESSCO team members are the property of TESSCO and are provided to team members whose work requires remote access and increased connectivity. All policies in this policy apply to the use of these devices as well.

A team leader must approve all team member requests for mobile productivity equipment. Considering the portability, proprietary information it might contain, and the high dollar value of this equipment, team members must maintain tight control of these TESSCO assets. Such assets may not be left unattended either overnight at your work space or outside of your control in any public setting. All mobile productivity equipment must be password protected and that protection may not be disabled.

Team members are not permitted to install additional software or hardware on a TESSCO issued laptop computer. All requests for additional software must be made through the Business Support group. Laptops are restricted to business use and any files or data stored on the laptop becomes the property of TESSCO. Upon separation, a team member is required to return all TESSCO property to their team leader.

In some cases, a team member may wish to have TESSCO take over the billing for an existing team member-owned telecommunications asset. If approved and completed, the hardware, telephone number, and any other components or network identifiers become TESSCO property and will remain with TESSCO after employee separation.

Any team member in violation of this policy will be subject to disciplinary action up to and including termination.

Social Media

Emerging platforms for online collaboration are fundamentally changing the way we work, offering new ways to engage with customers, suppliers, colleagues, and the world at large. It's a new model for interaction that can help build stronger, more successful business relationships.

TESSCO respects your right to use these mediums for personal activities but not on company time or using company equipment. If you are a TESSCO team member creating or contributing to blogs, wikis, social networks, virtual worlds, or any other kind of social media on behalf of or in reference to TESSCO, our expectation is that you understand and follow these guidelines. These guidelines are provided to help team members participate within social media channels safely and with minimal liability

Transparency of Origin – If you identify or mention TESSCO in your posts, you must also identify yourself by your real name and state in a prominent way that any entries or posts express your personal view, are not written on behalf of TESSCO, and do not

represent the views of TESSCO. For example, the following disclaimer can be used in a prominent place: “The views expressed on this [post, blog, etc.] are mine and do not necessarily reflect the views of TESSCO.”

Honest and Accurate Information – Tell the truth and provide current, accurate, and relevant information. Team members may not knowingly communicate information that is untrue or deceptive. If you find you have made a mistake, issue a clarification or a withdrawal or whatever may suit the circumstance and make it very clear that you have done so.

Respect – Carry the same professionalism standards of TESSCO in the use of social media. Be respectful to the Company, team members, customers, partners, vendors, and competitors. Negative comments should be anticipated and responses should be professional and grounded in facts.

Responsibility – What you write is ultimately your responsibility. You are personally responsible for the content you publish on blogs, wikis or any other form of social media. Be mindful that what you publish will be public for a long time.

Policies– Adhere to all applicable policies in the TESSCO handbook.

Legal Considerations – For TESSCO’s protection, as well as yours, respect copyright and other intellectual property, fair use and financial disclosure laws.

Confidentiality– Do not disclose any information that is confidential or proprietary to TESSCO or to any third party that has disclosed information to TESSCO.

Use During Working Hours – Use of social media during work hours is only permitted to the extent that it is part of your direct responsibilities.

Questions concerning your use of social media should be directed to your leader or Human Resources (ext. 1110 or hr@tessco.com). TESSCO’s Strategic Marketing Teams (marcom@tessco.com) direct all social media campaigns for the direct benefit, and under the name of TESSCO, so please also ask questions and offer ideas to that team.

Please be aware that violation of this policy may result in disciplinary action up to and including termination.

Confidential Information

Keeping It Confidential

As a member of the TESSCO team, you are expected to keep all proprietary information confidential. This includes information regarding opportunity and customer lists, relationships and products and their costs, and other non-public information (regardless of its source) that might be of use to the Company's competitors or harmful to the Company or its customers, suppliers or partners if disclosed. If you are unsure whether information is of a confidential nature, you should treat the information as confidential unless informed in writing by TESSCO to the contrary.

It is TESSCO's intent to treat all personal information of team members with confidentiality. We will not disseminate your personal information beyond those who have a "need to know" for purposes of carrying out TESSCO business and administration of benefits. Thus, while we do not guarantee absolute confidentiality, we can try to assure all team members that their personal information will not be generally circulated.

It is important to keep the basic personal data you supplied when hired up to date at all times. Promptly notify Human Resources (hr@tessco.com) of any changes in your name, address, telephone number, your income tax exemptions, the name, address, or telephone number of the person to contact in case of emergency, or a change of beneficiary under your insurance plan.

Intellectual Property

All inventions (including new designs, contributions, improvements, ideas, or discoveries, whether patentable or not and including all software or computer programs, modifications of software or computer programs and data processing systems, analyses, techniques, and all similar matter) that (1) are conceived, developed, or made during the period of employment with TESSCO and (2) grow out of your employment with TESSCO or relate in any manner to the business of TESSCO, belong to TESSCO. Team members will:

- (a) promptly disclose all such inventions and developments to TESSCO;
- (b) assign to TESSCO, without additional compensation, the entire rights to such inventions and developments for the United States and all foreign countries;
- (c) sign all papers and do all other things necessary to carry out the above, including enabling TESSCO to file and prosecute applications for, acquire, ascertain, and enforce in all countries, letters patent, trademark registrations, or copyrights covering or otherwise relating to such inventions and developments and allowing TESSCO to protect its proprietary interests in such inventions and developments; and
- (d) give testimony, at TESSCO's expense, in support of any invention and development.

TESSCO also will be entitled to “shop rights” with respect to any invention or development conceived or made during the period of employment with TESSCO that is not related in any manner to the business of TESSCO but that was conceived or made on TESSCO’s time or with the use of TESSCO’s facilities or materials.

Making the Connection

Ryan and Taylor just finalized a contract to stock 20 new products in a major retail store chain. These products will introduce a new technology created by them and they expect it to boost the Company's reputation. Both are extremely excited and cannot wait to tell their buddies all about the deal at happy hour. Is this appropriate?



While Ryan and Taylor deserve to celebrate the new contract, it is not appropriate to share the news with people outside of the Company prior to the release of the product. This type of information should be kept confidential.

Company Records, Reporting, and Property

Recordkeeping and Reporting

TESSCO must ensure that it maintains accurate business records, accounts and financial statements. Each TESSCO team member has a duty to ensure that our records give an honest picture of the results of our operations and financial position. Records not only include financial accounts, but other records such as performance reviews, time records and expense reports. This is accomplished by complying with TESSCO's policies as well as the laws, rules, and regulations that govern our financial accounting and reporting.

Our financial condition and results of our operations are based on our consolidated financial statements, which are prepared in accordance with accounting principles generally accepted in the United States. The Company's periodic reports and other documents filed with the SEC, including all financial statements and other financial information, must comply with applicable federal securities laws and SEC rules. Each team member who contributes in any way to the preparation or verification of the Company's financial statements and other financial information must ensure that the Company books, records and accounts for which he or she is responsible are accurately maintained. Each team member must cooperate fully with the Company's accounting and compliance teams, as well as the Company's independent public accountants and counsel.

All team members involved in the Company's disclosure process must:

- be familiar with and comply with the Company's disclosure controls and procedures and its internal control over financial reporting; and
- take all necessary steps to ensure that all filings with the SEC and all other public communications about the financial business and condition of the Company provide full, fair, accurate, timely and understandable disclosure.

Protecting TESSCO's Assets

We make every effort to ensure your safety and security at work. Our buildings are equipped with sophisticated security management systems to safeguard all of TESSCO's assets – our product, our property, and most importantly, our team members.

Every team member is expected to help maintain a safe and secure work environment. In addition to showing your photo ID badge when entering either of our distribution centers, we have the following procedures:

Distribution Centers

Team members will swipe as usual, no "piggy-backing," please. If access is denied, sign in at the security desk.

All visitors must sign in and be escorted by a TESSCO team member at all times while in our office building or distribution centers.

Exiting Distribution Centers

Team members will pass through a metal detector and any personal belongings (bags, etc.) will be searched. Bins will be provided for metal object (watches, jewelry, ID badge, etc.). All alarms will result in a subsequent scan of the individual by a security officer with a hand-held metal detector until the cause of the alarm can be determined. It is recommended that you minimize carrying/wearing metal objects that will set off the metal detector alarm. This will help to streamline the exit process for both you and other team members.

Leaving buildings

Individuals may be asked to present bags/briefcases, etc. for inspection when leaving the building. Please cooperate with the security personnel.

These enhanced guidelines are in place for the safety and security of all of TESSCO's assets. Your compliance is required. If you have any questions, please contact Doug Rein, Senior Vice President of Performance Systems and Operations (rein@tessco.com or ext. 1292), or Frank Bell, Facilities Manager (bellf@tessco.com or ext. 1167).

Sophisticated thieves can challenge even the most secure systems. Protect your valuables. Keep all valuables out of sight. All visitors should be wearing a name tag. If not, question them. TESSCO reserves the right to search any bags, desks and lockers in or on its properties.

Administration of This Code

Distribution, Availability and Acknowledgement

This Code of Business Conduct and Ethics is designed to ensure consistency in how TESSCO team members conduct themselves within the Company, as well with dealings and connections external to TESSCO.

Upon joining the TESSCO team, Team members are required to sign a letter or otherwise acknowledge receipt and review, and an agreement to be bound by, this Code. Team members may also be required to provide additional acknowledgments from time to time thereafter. TESSCO maintains the Code of Business Conduct and Ethics on its intranet site within the TESSCO and You Handbook. The intranet can be accessed by all team members of TESSCO. If there are any problems accessing the intranet, team members should contact their leader or Human Resources representative.

Failure to read or acknowledge the Code does not exempt you from your obligation to comply with it.

Amendments and Modifications

We are committed to review and update our policies and procedures. Accordingly, this Code of Business Conduct and Ethics is subject to modification. Any amendment, modification or waiver of any of the elements of this Code must be approved by the Company's Board of Directors and be promptly disclosed to shareowners, or be made publicly available, as and to the extent required by law or stock exchange regulation. Any of these changes are noted on the TESSCO Handbook intranet page for review by TESSCO team members.

Waivers

This Code applies to all TESSCO employees, officers and directors. As such, waivers of this Code for executive officers or directors are made only in limited circumstances. Waivers for executive officers and directors must be approved by the Board of Directors and promptly disclosed to shareholders as required by law and stock exchange rules. Only Doug Rein, Senior Vice President of Performance Systems and Operations may grant waivers to other TESSCO team members.
