

ABX HOLDINGS, INC.

Corporate Compliance Plan

**Effective February 23, 2007
As amended February 21, 2008**

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I. Compliance Policy Statement

This document is the Corporate Compliance Plan (this “Plan”) of ABX Holdings, Inc. and its subsidiaries (together “ABX”), and sets forth the organizational structure that governs the development, implementation and operation of a corporate compliance program. This Plan and the underlying program were developed and implemented in furtherance of and in addition to ABX’s *Code of Conduct for Conducting Business* (the “Code”). ABX has adopted this Plan because of ABX’s commitment to promoting an organizational culture that encourages ethical conduct and a commitment to compliance with the law. This Plan and the underlying program are designed to prevent, detect, and correct instances of unethical conduct and conduct that violates applicable laws and regulations. This Plan is for internal use by ABX only, and is not intended to create any rights or obligations for any person or entity beyond those specifically enumerated herein.

ABX recognizes that the success of this Plan is largely dependent upon its officers and management taking responsibility for the integration of the Plan into all operational and functional areas of the business, and oversight of compliance. This Plan’s success further depends upon a clear reporting structure whereby the individuals delegated with the day-to-day operational responsibility report periodically to ABX management and the Audit Committee of the Board of Directors of ABX Holdings, Inc. (the “Board”) regarding the Plan’s effectiveness. To carry out such operational responsibility, the designated personnel shall be given adequate resources, appropriate authority, and direct access to ABX’s management and the Audit Committee of the Board. Further, ABX

shall take reasonable steps to communicate periodically and in a practical manner the Plan's aspirations and methodology to its management and employees by conducting effective training programs and otherwise disseminating information appropriate to such individuals' respective roles and responsibilities.

ABX will review this Plan on a regular basis for its efficacy and relevance to the task of ensuring ABX's continued compliance with all applicable laws. ABX fully expects that all of its officers and employees will adhere to the standards set forth in this Plan and that any deficiencies in the design or implementation of the Plan will promptly be reported to ABX's officers, the Audit Committee of the Board, or the Compliance Officer, as defined herein.

II. Plan Management

In order to effectively develop, implement and monitor the Plan, ABX has established a Compliance Officer and a dedicated Compliance Committee. The specific duties and responsibilities of the Compliance Committee and Compliance Officer are described below.

A. Compliance Committee

The Compliance Committee shall be a committee comprised of the Compliance Officer, the Vice President, General Counsel & Secretary, the Vice President or head of the Human Resources Department, the Director of Internal Audit, and a senior manager, chosen by the Chief Executive Officer in consultation with the Compliance Officer, from each of the following departments and/or functions: the Flight Department, the Maintenance & Engineering Department, the Airpark Services Department, the Ground Department, Ground Training & Compliance, Corporate Safety, and Environmental

Compliance. The Chief Executive Officer shall also select a Chairman for the Compliance Committee who is not the Compliance Officer.

The Compliance Committee shall meet no less frequently than quarterly. The Chairman of the Compliance Committee shall be responsible for scheduling these meetings, and providing an agenda prior to each meeting. Any member of the Committee may submit items to be included on the agenda. A majority of the Committee shall constitute a quorum for conducting business. The Committee may request any officer or other employee of the Company to attend these meetings for the purpose of discussing compliance related matters. The Compliance Committee will record the minutes of its meetings and the Vice President, General Counsel & Secretary shall retain the minutes in a manner consistent with ABX's Document Retention Policy.

The Compliance Committee shall be responsible for developing, implementing, overseeing and monitoring the corporate compliance program, and providing a corporate wide focus on compliance issues that impact all aspects of the Company. The Compliance Committee's responsibilities shall include, but not be limited to, the following:

- Assisting the various departments within ABX in carrying out their responsibilities identified in Section III of this Plan below, coordinating the efforts of those departments with respect to classroom instruction and training to the extent possible, and seeking to ensure that the Plan is implemented by the departments in a uniform and consistent manner;
- Ensuring that ABX employees are trained on an annual basis with respect to the Code and those standards and procedures that are applicable throughout

the Company and that ABX management personnel (supervisors and above) acknowledge in writing or via electronic means on an annual basis their agreement to abide by the Code;

- Ensuring that newly hired ABX management personnel (supervisors and above) receive training with respect to the Code and those standards and procedures that are applicable throughout ABX as part of the orientation process;
- Developing, implementing and reviewing standards and procedures that are designed to prevent, detect and correct unethical and unlawful conduct;
- Periodically assessing the effectiveness of the standards and procedures designed to prevent, detect and correct unethical or unlawful conduct that are applicable throughout ABX, and making modifications to those standards and procedures as deemed necessary by the Compliance Committee;
- Periodically assessing the effectiveness of the standards and procedures designed to prevent, detect and correct unethical or unlawful conduct that are unique to each department of ABX, and recommending modifications to those standards and procedures as deemed necessary by the Compliance Committee;
- Ensuring that changes in and/or new interpretations of applicable laws are disseminated to the appropriate personnel within each department of ABX, and assisting the departments in timely implementing any necessary corrections in standards and procedures;

- Making recommendations to the Chief Executive Officer and the Audit Committee of the Board in the event of noncompliance by Company personnel; and
- Periodically reviewing and proposing changes to the Code or this Plan as deemed advisable by the Committee.

The Compliance Committee may engage the services of consultants to assist it in developing and assessing the effectiveness of the standards and procedures designed to prevent, detect and correct unethical and unlawful conduct that are applicable throughout the Company and within the various departments of ABX. The Compliance Committee may also engage the services of outside legal counsel and may seek legal opinions to assist in resolving complaints of noncompliance and to remain current in the latest evolution and application of applicable laws.

B. Compliance Officer

To ensure that the Plan is properly implemented and enforced, and that allegations of unethical or unlawful conduct are investigated and resolved, the Vice President, Regulatory Compliance and Government Affairs, shall serve as the Compliance Officer. The Compliance Officer shall have primary responsibility for developing, implementing, overseeing and monitoring the corporate compliance program, although the Compliance Officer may delegate compliance activities to subordinates. The Compliance Officer shall report in writing to the Compliance Committee, the Chief Executive Officer, and the Audit Committee of the Board on a periodic basis, but not less than quarterly.

The Compliance Officer shall meet with representatives from each of the various departments within ABX from time to time and collect from them all written standards

and procedures specific to each such department for preventing, detecting and correcting unethical or unlawful conduct, for presentation to the Compliance Committee for periodic review. The head of each department shall be responsible for ensuring that the Compliance Officer has the most current standards and procedures. To the extent that a department lacks relevant and necessary standards and procedures for preventing, detecting and correcting unethical or unlawful conduct, the Compliance Officer will work with the particular department and the Compliance Committee to create them. The Compliance Officer may engage the services of subordinates and, when necessary, outside consultants and legal counsel in connection with these tasks. The Compliance Officer may also form task forces from time to time, consisting of members from one or more departments selected by the Compliance Officer in consultation with the pertinent head of each department.

The Compliance Officer shall establish a complaint log in which shall be recorded all reports or allegations of noncompliance. For each report or allegation received and recorded in the log, the Compliance Officer or his or her designee, in consultation with the Vice President, General Counsel & Secretary, shall investigate the matter promptly in accordance with Section VII of this Plan below.

III. Departmental Responsibility

The head of each department within ABX, with the assistance of the Compliance Committee, shall be responsible for implementing this Plan within their respective departments. These responsibilities will include, but not be limited to, the following:

- Cooperating with the Compliance Committee in carrying out its responsibilities identified in Section II of this Plan above;

- Developing and implementing standards and procedures that are designed to prevent, detect and correct unethical or unlawful conduct with respect to the particular business functions and activities being conducted within the department, including internal controls that are reasonably capable of reducing the likelihood of misconduct;
- Developing testing procedures and performance standards to determine whether the performance of personnel within the department fully complies with applicable standards and procedures. Such testing procedures shall be designed to examine those practices within the department that pose risks of unethical or unlawful conduct;
- Periodically assessing the effectiveness of the standards and procedures designed to prevent, detect and correct unethical or unlawful conduct within the department and modifying those procedures as necessary based on the results of such assessments. The department shall report the results of the testing procedures to the Compliance Committee with recommended performance standards; and
- Ensuring that necessary corrections in standards and procedures within the department due to changes in and/or new interpretations of applicable laws are timely implemented.

IV. Personnel Policies

ABX will not knowingly employ individuals in positions of substantial authority or otherwise delegate substantial authority to individuals with a history of engaging in illegal activities or unethical conduct. In this regard, potential management personnel will be screened and selected based, in part, upon their demonstrated compliance with the ethical and regulatory requirements in the performance of their duties in previously held positions.

Noncompliance with the Code and other standards and procedures will be considered by ABX in individual performance evaluations, continued employment, and disciplinary actions.

Intentional disregard for standards and procedures, or engaging in unethical or unlawful conduct related to the employee's job function, will be grounds for dismissal. Any supervisory or managerial employee who knew or should have known of a subordinate's unethical or unlawful conduct and who fails to take appropriate action in response thereto may be disciplined, up to and including termination, in accordance with ABX's Standards of Performance and Conduct.

V. Non-Retaliation

ABX encourages the reporting of actual or suspected noncompliance with the Code or other ABX policies and unethical or unlawful conduct. ABX will not in any way retaliate against any employee, vendor, contractor or referral source that in good faith reports any actual or suspected violations of the Code or other ABX policies and unethical or unlawful conduct. ABX maintains a zero tolerance policy regarding retribution or retaliation towards any person for reporting in good faith a violation or

suspected violation of the Code or other ABX policies or the unethical or unlawful conduct of employees or any person doing business with ABX.

Employees are encouraged to utilize a reporting system (We Tip) that provides employees and others with the ability to anonymously report perceived violations of the Code or other ABX policies and unethical or unlawful conduct with the assurance of freedom from retaliation from superiors. This system will be available to employees at all levels throughout ABX to report such concerns.

ABX's discovery of a material violation of applicable laws shall be reported promptly to the appropriate enforcement authorities.

VI. Auditing and Monitoring

The Compliance Officer shall oversee the periodic testing of conformity to the standards and procedures for preventing, detecting and correcting unethical or unlawful conduct that are both applicable throughout ABX and within particular departments to determine whether the performance of ABX personnel fully complies therewith. Such testing procedures shall be designed to examine those practices of ABX or the department that pose risks of noncompliance. The Compliance Officer shall report the results of the testing procedures to the Compliance Committee along with any recommended changes in standards and procedures.

The Compliance Officer may employ any necessary assistance to carry out those tasks, including assistance from the Internal Audit Department and outside consulting or legal services. The auditing function will be guided by the following general principles:

- Auditors will be chosen from the auditing staff of the Internal Audit Department or, if deemed necessary by the Compliance Officer, outside auditors may be retained, provided that in no case shall auditors audit their own department;

- Each person assigned to perform this audit function will report to the Compliance Officer during the audit; and
- The Compliance Officer will train or cause to be trained each auditor, as appropriate, prior to initiating the audit process.

The Compliance Officer will summarize and report the results of these audits, as well as any recommended changes in standards and procedures, in writing to the Compliance Committee, the Chief Executive Officer, and the Audit Committee of the Board. The Chairman of the Compliance Committee, Chief Executive Officer and the Audit Committee of the Board shall review not less frequently than quarterly the results of these audits and the recommendations, if any, of the Compliance Committee. Any instances of noncompliance with the Plan, standards and procedures, or unethical or unlawful conduct so reported shall be accompanied by the Compliance Committee's recommended plan of action, separate and apart from the Compliance Officer's recommendations. The Chief Executive Officer, in consultation with the Board, will be responsible for authorizing changes and alterations in the Plan or the Code, and may also authorize changes and alterations in the standards and procedures for preventing, detecting and correcting unethical or unlawful conduct.

VII. Reporting Non-Compliance.

Each ABX employee is expected, as a condition of employment, to comply with the Code and those standards and procedures that pertain to that employee. Each ABX employee is also expected to report any violation of the Code or other standards and procedures to management or the Compliance Officer. Managers and supervisors are to be particularly vigilant as to compliance with the Code and other standards and procedures and may be sanctioned for failure(s) to detect and report violations.

Reports of violations of the Code or other standards and procedures may be made by anyone at ABX and may, at the option of the reporting party identify the reporting party, or may be made anonymously. Reports shall be made either to management, the Compliance Officer, or anonymously through ABX's We Tip hotline (1-800-782-7463). Reports may be made orally or in writing, and all reports shall be documented upon receipt by management personnel or the Compliance Officer. Written reports of alleged violations (made by name or anonymously) shall be sent to management or to the Compliance Officer at the discretion of the reporter. Reports of violations received by managers shall be forwarded immediately to the Compliance Officer.

All reports of alleged noncompliance with the Code or other standards and procedures that are received by the Compliance Officer shall be investigated promptly by the Compliance Officer, or his or her designee, in consultation with the Vice President, General Counsel & Secretary. A log of such reports shall be kept by the Compliance Officer and a report shall be prepared on each complaint logged therein detailing the nature of the allegation(s), the steps taken to investigate the validity of the allegation(s), the results or conclusions of such investigation, and any corrective and/or disciplinary action taken by ABX against employees, agents or contractors found to have been violating the Code or other standards and procedures and/or recommendations with respect to revisions to the Code or other standards and procedures. The Compliance Officer shall submit a summary log of these reports to the Compliance Committee on a periodic basis, but not less than quarterly.

The material violation of applicable laws shall be reported promptly to the appropriate enforcement authorities.