

**CORPORATE GOVERNANCE GUIDELINES
OF
ABX HOLDINGS, INC.**

The Board of Directors has adopted the following Guidelines to help it fulfill its responsibility to stockholders to oversee the work of management in the conduct of the Company's business and to seek to serve the long-term interests of stockholders. These Guidelines are intended to ensure that the Board has the necessary authority and practices in place to review and evaluate the Company's business operations as needed and to make decisions that are independent of the Company's management. These Guidelines are reviewed and revised from time to time to ensure the effective functioning of the Board and sound corporate governance.

Board Composition and Selection; Independent Directors.

- 1. Board Size.** The Company's Certificate of Incorporation ("Certificate of Incorporation") and Bylaws ("Bylaws") provide that the Board shall consist of not less than three nor more than nine directors, as determined by the Board in its discretion from time to time. The Nominating and Governance Committee periodically evaluates the size of the Board to ensure that it is functioning effectively.
- 2. Selection of Board Members.** The Certificate of Incorporation provides that the Board shall be divided as evenly as possible into three classes, with each class having a term of three years. The Company's stockholders elect one class of directors each year. The Board may take action at any time to fill vacancies in accordance with the Bylaws.
- 3. Policies Relating to Director Nominees.** The Board, upon the recommendation of the Nominating and Governance Committee, has adopted the following policies relating to director nominees:
 - A. General Qualifications for Board Membership.
 - Nominees should have a reputation for integrity, honesty and adherence to high ethical standards.
 - Nominees should hold or have held a generally recognized position of leadership.
 - Nominees should have demonstrated business acumen, business or governmental experience and an ability to exercise sound business judgment in matters that relate to the current and long-term objectives of the Company.
 - Nominees should have a commitment to understand the Company and its industry and to regularly attend and participate in meetings of the Board of

Directors and its committees and annual meetings of the stockholders' of the Company.

- Nominees should have a commitment to serve the best interests of the stockholders.
- Nominees should have the ability to understand the sometimes varying interests of the various constituencies of the Company and its subsidiaries, which include stockholders, employees, customers, regulators, creditors and the general public, and to act in the interests of the Company's stockholders.
- Nominees should have a demonstrated ability to work constructively with groups with diverse perspectives and have a demonstrated ability to tolerate opposing viewpoints.
- Nominees shall not be discriminated against on the basis of race, religion, national origin, sex or any other basis proscribed by law.
- Nominees should be stockholders or have a commitment to acquiring a financial stake in the Company.

B. Process and Procedures for Selection of Directors.

- The Nominating and Governance Committee is responsible for identifying, recruiting and recommending to the Board candidates for election or appointment as directors. Stockholders also have the opportunity to nominate directors in accordance with applicable law and the Bylaws. The Board delegates the process of screening all director candidates to the Nominating and Governance Committee, which may solicit advice from the other members of the Board. In identifying suitable candidates for election or appointment to the Board, the Nominating and Governance Committee will consider the skills and characteristics needed by the Board of Directors in the context of the current status of the Board including, without limitation, whether at least one Board member satisfies the requirements of an "audit committee financial expert" as that term is defined in the rules of the Securities and Exchange Commission. Based on the recommendations of the Nominating and Governance Committee, the Board of Directors will nominate an appropriate slate of directors for election or, if filling a vacancy on the Board, will appoint a director to fill the vacancy.
- In determining whether a director should stand for re-election, consideration should be given to the director's attendance at meetings and meaningful participation in Board deliberations.
- Stockholders may make recommendations to the Nominating and Governance Committee of potential nominees to the Board by submitting the materials set

forth below to the Chairman of the Nominating and Governance Committee, ABX Holdings, Inc., 145 Hunter Drive, Wilmington, Ohio 45177. The stockholder must provide: (1) all written materials that would be necessary for a stockholder to make a nomination pursuant to Section 2.4 of the Bylaws, which materials must be submitted no later than the time permitted for a stockholder to make a director nomination pursuant to Section 2.4 of the Bylaws; (2) information confirming that the recommended individual meets the general qualifications for Board membership set forth in Paragraph 3.A. above and (3) such other information requested by the Company reasonably related to the recommended individual's qualifications as a nominee. Any such proposed nominee must agree, upon request, to meet with one or more members of the Nominating and Governance Committee and/or the Board of Directors to inquire into the nominee's qualifications and background and to otherwise be interviewed for purposes of the nomination.

- 4. Board Independence.** A majority of the directors of the Company shall be "independent directors" as that term is defined in the Corporate Governance Rules of the NASDAQ Global Market, Inc. and as defined in Article Twelfth of the Certificate of Incorporation. At least two-thirds of the directors shall be U.S. Citizens as required by said Article Twelfth. In addition, members of the Audit Committee must meet the criteria for independence contained in Section 10(A)(m)(3) of the Securities Exchange Act of 1934. The current policy of the Board is that the Chief Executive Officer will be the only employee of the Company who also serves as a director of the Company.
- 5. Chairman of the Board and Chief Executive Officer.** The Board of Directors selects the Chairman of the Board and the Chief Executive Officer. The Chairman of the Board is responsible for the management of the Board's affairs, including ensuring the Board is organized properly, functioning effectively and fulfilling its responsibilities, and will preside at all meetings of the stockholders and the Board of Directors. The Chief Executive Officer is responsible to the Board of Directors for the day-to-day management of the Company's business and affairs. It is the Board's current policy that the Chairman of the Board should be a non-management, independent director.
- 6. Significant Changes.** Directors who are also officers of the Company or its subsidiaries must submit to the Secretary of the Company a letter of resignation as a director upon any termination of their employment as an officer of the Company or its subsidiaries, and directors who are not officers of the Company or its subsidiaries must notify the Secretary of the Company upon any change in their principal business or other activity in which the Board member was engaged at the time of his or her election. In each case, the Nominating and Governance Committee will review whether the termination of employment, new principal business or other activity is consistent with the general qualifications for Board membership, and will recommend a course of action to the Board.

- 7. Other Directorships.** Service as a member of the Company's Board of Directors is a significant commitment in time and responsibility. Accordingly, each Board member is encouraged to be mindful of his or her other existing and planned commitments, so that such other directorships and commitments do not materially interfere with his or her service as an effective and active member of the Company's Board. The Nominating and Governance Committee and the Board will take into account the nature of and time involved in a director's service on other boards in evaluating the suitability of individual directors and making its recommendations to the Company's stockholders. Service on boards of other organizations must be consistent with the Company's conflict of interest policies applicable to directors as set forth in the "Core Requirements" of the "Code of Conduct for Conducting Business of ABX Holdings, Inc."

Board Meetings.

- 8. Scheduling Board Meetings.** The Board will hold regularly scheduled meetings at appropriate intervals and hold additional special meetings as necessary. In addition, the Chief Executive Officer, Chief Financial Officer and Secretary of the Company are encouraged to communicate informally with the Chairman and other members of the Board of Directors from time to time.
- 9. Agenda for Board Meetings.** The Chairman of the Board, taking into account suggestions from other members of the Board and the Chief Executive Officer, will set the agenda for each Board meeting. The Secretary of the Company will distribute an agenda to the directors in advance of each meeting.
- 10. Advance Distribution of Materials.** All information relevant to the Board's understanding of matters to be discussed at an upcoming Board meeting should be distributed in writing or electronically to all members in advance, whenever feasible and appropriate. In preparing this information, management should ensure that the materials distributed are as concise as possible, yet give directors sufficient information to make informed decisions.
- 11. Meeting Attendance and Preparation.** Board members are expected to attend all Board meetings and the meetings of committees on which they serve, to spend the time needed to review materials in advance of such meetings, to participate in such meetings, and to meet as frequently as necessary to properly discharge their responsibilities. Board members are also expected to attend the annual meetings of the Company's stockholders.
- 12. Access to Employees.** The Board shall have access to employees of the Company and its subsidiaries in order to ensure that directors can ask all questions and glean all information necessary to fulfill their duties. The Board may specify a protocol for making such inquiries. Management is encouraged to invite Company personnel to any Board meeting at which their presence and expertise would help the Board have a full understanding of matters being considered.

- 13. Access to Independent Advisors.** The Board and its committees have the right at any time to retain independent outside auditors and financial, legal or other advisors, and the Company will provide appropriate funding, as determined by the Board or any committee, to compensate those independent outside auditors or advisors, as well as to cover the ordinary administrative expenses incurred by the Board and its committees in carrying out their duties.
- 14. Executive Sessions of Independent Directors.** The independent directors of the Company will meet in executive session (with no management directors or management present) on a regular basis and upon the request of one or more independent directors. The sessions are scheduled and chaired by the Chairman of the Board, provided he is an independent director, or such other independent director selected by the independent directors attending the executive session. The executive sessions will include whatever topics the independent directors deem appropriate.
- 15. Communications with Board Members.** Stockholders and other parties interested in communicating directly with the Company's directors or with the non-management directors as a group, may do so by writing to the Secretary of the Company at ABX Holdings, Inc., 145 Hunter Drive, Wilmington, Ohio 45177. All letters received by the Company and addressed to the non-management members of the Board shall be logged in by the Secretary of the Company and regularly forwarded to the Chairman of the Audit Committee. The Chairman of the Audit Committee shall deliver a summary of such correspondence to the full Board at the next regularly scheduled meeting of the Board. Directors may at any time review a log of all correspondence received by the Company that is addressed to members of the Board and request copies of any such correspondence. Concerns relating to accounting, internal controls or auditing matters shall be immediately brought to the attention of the Company's internal audit department and handled in accordance with procedures established by the Audit Committee with respect to such matters.

Committees.

- 16. Number and Type of Committees.** The Board has three standing committees – an Audit Committee, a Compensation Committee, and a Nominating and Governance Committee. The Board may add new committees or remove existing committees as it deems advisable in the fulfillment of its primary responsibilities. Each committee will perform its duties as assigned by the Board in compliance with the Company's Bylaws and the committee's charter.
- 17. Composition of Committees; Committee Chairpersons.** The Audit, Compensation, and Nominating and Governance Committee consist solely of independent directors. At least one member of the Audit Committee shall qualify as an "audit committee financial expert" as that term is defined in the rules of the Securities and Exchange Commission. The members of each committee are appointed by and serve at the discretion of the Board, following the recommendations

of the Company's Nominating and Governance Committee. The Board is also responsible for electing a member of each committee to serve as its chairperson.

18. Committee Meetings and Agenda. The chairperson of the committee, taking into account suggestions from other members of the committee and, if appropriate, the Chief Executive Officer, will set the agenda for each committee meeting. The Secretary of the Company or the chairperson of the committee will distribute an agenda to the committee members in advance of the meeting. Compensation of Board and Executive Officers.

19. Compensation of the Board. The Compensation Committee will recommend to the Board of Directors for its approval the form and amount of compensation paid to nonmanagement directors. Directors who are also employees of the Company or its subsidiaries will receive no additional compensation for serving on the Board. The Compensation Committee will periodically conduct a review of Board compensation which will include a comparison of the Company's Board compensation practices with those of other public companies of comparable size. The results of such review will be reported to the Board.

20. Compensation of the CEO and other Executive Officers. The Compensation Committee will determine the compensation level of the Chief Executive Officer. The Compensation Committee will also determine, in consultation with the Chief Executive Officer, the compensation levels of the other executive officers and such other employees of the Company and its subsidiaries as are described in the Compensation Committee Charter of the Company. The Compensation Committee will invite all other independent directors to participate in such discussions.

Performance Evaluation; Succession Planning.

21. Annual Evaluation of Chief Executive Officer. The Compensation Committee will conduct a review at least annually of the performance of the Chief Executive Officer and communicate the results of the review to the Chief Executive Officer and the Board. The Compensation Committee will invite all other independent directors to participate in such review.

22. Succession Planning. The Compensation Committee, in consultation with the Chief Executive Officer, will monitor and make recommendations to the Board of Directors on a periodic basis with respect to succession planning for the Chief Executive Officer and other members of executive management of the Company and its subsidiaries. The Chief Executive Officer will at all times make available his recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

23. Board Self-Evaluation. The Nominating and Governance Committee will implement and oversee, an annual performance evaluation of each committee of the Board and the Board of Directors as a whole. The Nominating and Governance

Committee will report the results of these evaluations to the Board of Directors and identify opportunities to improve the effectiveness of the Board and its committees.

Other Practices.

24. Director Orientation and Continuing Education. The Nominating and Governance Committee and management are responsible for developing new-director orientation programs and for encouraging directors to participate in continuing education programs to assist them in maintaining the skills necessary or appropriate for the performance of their responsibilities.

- Orientation programs will be designed to familiarize new directors with the Company's businesses, strategies and policies and to assist new directors in developing the skills and knowledge required for their service.
- Continuing education programs for directors may include a combination of internally developed materials and presentations, programs presented by third parties at the Company, and financial and administrative support for attendance at a qualifying university or other independent programs.

25. Director Stock Ownership. The Board believes that, in order to align the interests of directors and stockholders, directors should own stock in the Company. The Board from time to time may establish minimum stock ownership requirements for the directors.

26. Prohibition on Personal Loans. The Company and its subsidiaries will not extend or maintain credit, arrange for the extension of credit, or renew an extension of credit, in the form of a personal loan to or for any Board member or member of the executive management of the Company or its subsidiaries.

27. Confidential Voting. It is the policy of the Company that all proxy cards, ballots and vote tabulations that identify the vote of a specific stockholder on any matter submitted for a vote of stockholders be kept secret from the Company and its subsidiaries and their directors, officers and employees, except when (a) disclosure is required by applicable law or regulation, (b) when a stockholder expressly requests such disclosure, and (c) in a contested proxy solicitation.

28. Interaction with Institutional Investors, Press, Customers and Persons Outside the Company. The Board of Directors believes that it is management's responsibility to speak for the Company. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairman of the Board. In those instances in which it is necessary for an individual Board member to speak with outside constituencies, it is expected that he or she will do so only with the knowledge of both the Chairman of the Board and Chief Executive Officer and, absent unusual circumstances, only at the request of the Chairman of the Board.

29. Review of Corporate Governance. The Nominating and Governance Committee will periodically review these guidelines and other corporate governance materials, as appropriate, and make recommendations to the Board for modification.

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