

SPEEDUS CORP.

CODE OF BUSINESS CONDUCT AND ETHICS

Speedus Corp. (the “Company”) is committed to conducting its business in accordance with applicable laws, rules and regulations and to full and accurate financial disclosure in compliance with applicable law. This Code of Business Conduct and Ethics, applicable to directors (with respect to their director related activities), officers, employees and agents (collectively, “Employees”) of the Company:

- contains the policies that relate to the legal and ethical standards of conduct,
- sets forth the Company’s expectations regarding the conduct of the Company’s employees while acting on the Company’s behalf, and
- provides guidelines regarding administration of the Code.

Employees are expected to commit themselves to the highest standards of honesty and integrity in all aspects of their business and to consider the ethical implications of their actions as they fulfill their responsibilities to the Company.

Employees are to refrain from activities involving a conflict of interest between themselves and the Company or its subsidiaries or, in the alternative, to obtain approval from the Company's Board of Directors before engaging in transactions that may involve a conflict of interest. Such activities include:

- Entering into or approving transactions on behalf of the Company or its subsidiaries with themselves or with their relatives or affiliates;
- Holding a significant financial interest in any supplier, contractor, customer, competitor or security holder of the Company or its subsidiaries;
- Accepting gifts, loans or preferential treatment from any supplier, contractor, customer, competitor or security holder of the Company or its subsidiaries;
- Soliciting favors or items of value from any supplier, contractor, customer, competitor or security holder of the Company or its subsidiaries;
- Benefiting improperly from the use or disposition of the Company's or its subsidiaries' property; and
- With respect to employees, holding other employment which is in conflict with the business interests of the Company, without permission.

Employees are expected to use their best efforts to insure that the Company provides full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, any government agency and in any public communications made by the Company. To this end, each Employee is required to take appropriate measures to insure that:

- The Company's accounting records, as well as reports produced from those records, are in accordance with Generally Accepted Accounting Principles and

the rules and regulations of the Securities and Exchange Commission and applicable stock exchanges.

- The Company's records fairly and accurately reflect the transactions to which they relate and are properly classified both as to their nature and the appropriate fiscal period.
- The Company's records fairly and accurately reflect, in reasonable detail, the Company's assets, liabilities, revenues and expenses.
- All financial transactions are supported by fully fair and complete documentation.
- No information relating to the Company is concealed from the Company's independent auditors.

Employees must comply with all governmental laws, rules and regulations which pertain to the Company including but not limited to antitrust laws, anti bribery laws, environmental, health and safety laws, export laws, foreign corrupt practices laws, insider trading laws and political activities laws.

Violations of this Code of Ethics may result in disciplinary action, up to and including discharge. The Audit Committee of the Board of Directors shall determine, or shall designate appropriate persons to determine, appropriate action in response to violations of this Code.

If an Employee knows of or suspects a violation of applicable laws, rules or regulations or this Code, such Employee must immediately report that information to the General Counsel, any member of the Audit Committee of the Board of Directors or any member of the Board of Directors. No one will be subject to retaliation because of a good faith report of a suspected violation.