

**Code of Ethics and Business Conduct
SUMMARY OF CHANGES**

REVISION 03/22/2018
ExpressJet Airlines

SECTION	SUMMARY OF CHANGES
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Title Page	<ul style="list-style-type: none"> Updated Title Page with current revision date 03/22/2018
Message From Terry Vais, COO	<ul style="list-style-type: none"> Page 2; first paragraph, revised paragraph text.
Section 5	<ul style="list-style-type: none"> Item 2, page 11; added/revised paragraph text. Item 3, page 11; added/revised paragraph text. Item 7, page 12; deleted text from second paragraph.
Section 6	<ul style="list-style-type: none"> Item 3, page 14; revised text in second paragraph. Item 4, page 14; revised text throughout paragraph "Q:" & "A:" Item 5, page 15; revised text in paragraph "Q:" Item 9, page 16; revised text in first paragraph.
Section 7	<ul style="list-style-type: none"> Item 6, page 21; revised text in both paragraphs.
Section 8	<ul style="list-style-type: none"> Item 5, page 25; added text to sixth paragraph; pages 25(bottom)-26(top), deleted paragraphs "Q:" & "A:"
Section 9	<ul style="list-style-type: none"> Item 5, page 28; italicized text.

A large graphic on the left side of the page consisting of several overlapping geometric shapes: a light gray triangle at the top left, a red parallelogram in the middle, a dark gray triangle at the bottom left, and a light gray parallelogram at the bottom right.

CODE OF
ETHICS AND
BUSINESS
CONDUCT

03/22/2018

Dear Fellow ExpressJet Employee:

At ExpressJet, our policy has long been to adhere to the highest ethical standards of business conduct and to comply fully with all applicable laws and regulations. This commitment is a basic principle of our Company's operations and a core component of our success. Only by consistently acting with integrity do we earn the trust and respect of our colleagues, customers, shareholders, suppliers and the communities we serve – those whose trust and respect we must maintain if we are to be among the industry's best regional airlines.

At the same time, laws and standards for business conduct have grown more demanding and complex. This handbook, titled "ExpressJet's Code of Ethics and Business Conduct" provides you with a summary of the Company's business conduct expectations.

With this guide, each of us can better understand the basic rules that apply and the personal responsibility we bear in helping ensure that our actions never fall short of ExpressJet's ethical and legal commitment.

Please remember that achieving high standards of ethical and legal conduct is everyone's responsibility. If you are ever unsure about the proper course of action or believe that another ExpressJet employee may be violating the law or the tenants of this code, please speak up. At ExpressJet, our success depends on the understanding of a set of simple, clear guiding principles – in this case, exercising the ability to question and challenge and upholding the highest standards of trust, respect and integrity.

You will learn in this manual about confidential channels via the People Department through which you can exercise these principles and voice your concerns.

Thank you for all you do to serve and support ExpressJet and for your efforts to ensure that ExpressJet is a company of which we all can be proud.

Sincerely,

A handwritten signature in black ink, appearing to read "Terry Vais". The signature is fluid and cursive, with the first name "Terry" and last name "Vais" clearly distinguishable.

Terry Vais

COO

MESSAGE FROM TERRY VAIS, COO 2

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1

The Code of Ethics and Business Conduct at ExpressJet

ExpressJet's Corporate Compliance Program

1. EXPRESSJET'S CORPORATE COMPLIANCE PROGRAM

ExpressJet's Code of Ethics and Business Conduct is a component of a larger, global code for ethical business conduct. The ExpressJet Code of Ethics and Business Conduct (The Code) provides the people of ExpressJet with a summary of its standards of business conduct so that everyone understands the basic rules that apply. The Code also describes some of the resources available to help meet these standards. In this way, ExpressJet is ensuring that its actions never fall short of important legal and ethical commitments.

ExpressJet's Code does not alter the terms and conditions of employment outlined in ExpressJet's Corporate Manual and Employee Handbook. Rather, the Code helps each of us understand what is expected of us to maintain ExpressJet's outstanding reputation for integrity. ExpressJet embraces this Code because it is the right thing to do. Only by consistently acting with integrity, honesty and within the letter and spirit of the law, can we earn the trust and respect of our employees, customers, shareholders, communities and suppliers.

2. WHO SHOULD READ THIS CODE?

All ExpressJet employees, officers, temporaries, vendors, agents and consultants system-wide should be familiar with the principles and standards contained in this Code. ExpressJet employees should consult the Code for guidance when acting on ExpressJet's behalf.

3. THE CORPORATE ETHICS AND COMPLIANCE COMMITTEE

Strategic oversight of ExpressJet's compliance program is provided by the Corporate Ethics and Compliance Committee, composed of all of the officers below the COO level. The Director of Corporate Safety, Security and Compliance shall serve as the recorder for the Committee. The Committee reports to the COO.

The Corporate Ethics and Compliance Committee monitors ExpressJet's corporate compliance program.

The Committee's responsibilities include the following:

- Assigning roles and responsibilities for the program;
- Overseeing compliance training and communications;
- Overseeing compliance auditing and monitoring;
- Overseeing internal investigation processes;
- Reviewing disciplinary procedures for Code violations
- Monitoring the operation of the ExpressJet Ethics and Compliance HelpLine.

4. THE CORPORATE COMPLIANCE COUNCIL

Administration of ExpressJet's compliance program is provided by the Corporate Compliance Council, composed of the directors from each of the Company's divisions including Customer Relations, Corporate Safety, Security and Compliance, Flight Operations, People Administration & Resources, In-Flight Service, Information Technology, Operational Support, and Maintenance. The Director of Corporate Safety, Security and Compliance shall serve as the Chairperson for the Council. The Council reports to the Corporate Ethics and Compliance Committee.

The Council's responsibilities include the following:

- Auditing
- Watching
- Gathering Information
- Identifying potential or actual risks
- Planning
- Prioritizing
- Solving Problems
- Making recommendations to the Corporate Ethics and Compliance Committee

5. YOUR PERSONAL RESPONSIBILITY TO DO THE RIGHT THING

As an ExpressJet employee, it is part of your job to understand and follow the principles and standards of the ExpressJet Code. The Code represents our collective commitment to doing what is right. Members of the ExpressJet team, who fail to follow the Code, put themselves, their co-workers and the Company at risk. They are also subject to disciplinary action, up to and including separation from the Company.

6. WHAT ARE THE RESPONSIBILITIES OF THOSE WHO MANAGE OR SUPERVISE OTHERS?

Those who manage or supervise others have an additional responsibility. They must ensure their employees have adequate knowledge and resources to follow the Code's standards. This responsibility includes monitoring employee compliance, enforcing ExpressJet's standards and supporting employees who raise questions or concerns in good faith about ethics and compliance.

7. DOES THE CODE EXPLAIN ALL THE STANDARDS I NEED TO KNOW?

The Code is an important reference guide and cannot describe every law or ExpressJet standard that may apply. Additional standards that may apply to you will be communicated in other ways, and it is the responsibility of each ExpressJet employee to learn the rules that do apply to his or her job.

To learn more about specific ethical or legal standards that apply to you, ask your supervisor, manager or refer to the ExpressJet Employee Handbook located on xjt.com under the People page.

Asking Questions and Raising Concerns

1. THE IMPORTANCE OF SPEAKING UP

Achieving our high standards of ethical and legal conduct is impossible if we do not speak up when we should. That's why, in addition to knowing the legal and ethical responsibilities that apply to your job, you also are responsible for speaking up if:

- You are ever unsure about the proper course of action and need advice
- You believe that another employee may be doing or may be about to do something that violates the law or ExpressJet's standards of business conduct.

It may seem easier to keep silent or look the other way, BUT INTEGRITY IS SOMETHING WE CAN NEVER AFFORD TO PUT ON HOLD.

Reports may be made anonymously by calling the ExpressJet Ethics and Employee HotLine at 800-376-8919 or use the Web reporting system by clicking this link: www.reportlineweb.com/xjet.

Where to Go for Help

1. WHOM SHOULD I CONTACT?

ExpressJet officers, directors and managers can provide guidance on the Company's legal and ethical standards, but in most cases the best person to talk to is your own supervisor, manager or any Employee Relations representative. However, you are free to seek help from whatever internal source you feel most comfortable with, including any member of the Corporate Ethics and Compliance Committee or the Ethics and Compliance Hotline. The most important thing is that you ask the question or raise the concern.

2. WHAT IF I NEED TO TALK WITH SOMEONE ABOUT AN ISSUE IN THE CODE?

At ExpressJet we want to work hard to foster an environment of open, honest communication. If you have a concern about an ethics or business conduct issue, please speak up. You have several options. To begin with, ExpressJet has an open-door policy, which means that any Employee Relations representative or any member of your ExpressJet management team is available to talk with you about any employee issue.

Usually, your supervisor, manager or the People Department is a good place to start with an ethics or business conduct issue. However, if you ever feel uncomfortable talking with your supervisor, manager or a Employee Relations representative, ExpressJet has created an additional resource that can help: the ExpressJet Ethics and Compliance Hotline.

3. THE EXPRESSJET ETHICS AND COMPLIANCE HELPLINE

The Ethics and Compliance Hotline, (800) 376-8919, operates 24 hours a day/seven days a week. Its sole purpose is to receive questions and concerns about legal compliance, ethics and the ExpressJet's standards of conduct described in this Code. There are two reporting options available. Calls to the Ethics and Compliance Hotline are answered by The Network, an independent company that help businesses respond to concerns about unethical and illegal acts. If you wish, your call to the Ethics and Compliance Hotline can be made anonymously. A second option is to use the Web reporting system by clicking this link: www.reportlineweb.com/xjet. The Network has procedures to allow this.

4. CALLS TO THE ETHICS AND COMPLIANCE HELPLINE RECEIVE A PROMPT RESPONSE

The Ethics and Compliance Hotline makes every effort to give your call a quick response. If an investigation is necessary, we will look into the issue promptly and, if appropriate, ensure that corrective action is taken. The Ethics and Compliance Hotline assigns tracking numbers so that employees who do not want to give their name can still check back with the Ethics and Compliance Hotline to receive a response, respond to an inquiry from the person(s) investigating the report or provide additional information related to the reported issues or concern.

5. RETALIATION WILL NOT BE TOLERATED

An employee who, in good faith, seeks advice, raises a concern or reports misconduct is following a requirement of this Code and doing the right thing. Retaliation against such a person will not be tolerated. ExpressJet will take appropriate disciplinary action, up to and including separation from the Company, against individuals engaging in any retaliatory conduct. If you suspect that you or someone you know has been retaliated against for reporting possible misconduct, you should immediately contact the Ethics and Compliance Hotline.

Q: *I have been thinking about calling the Ethics and Compliance Hotline, but I'm not sure if I should. My supervisor is moonlighting for a competitor and the Code says this creates a conflict of interest question. I think I should tell someone at the Company, but I'm afraid that my supervisor will make my job more difficult for me if I do. What should I do?*

A: *If you call the Ethics and Compliance Hotline, ExpressJet will look into the situation and not allow your supervisor or anyone else to retaliate against you. The right thing to do is report your concerns.*

6. OTHER PLACES TO GO FOR INFORMATION AND ADVICE

If you need more information about something in this Code, you have options. Contact or consult any of the following:

- Your supervisor
- Your manager
- The Employee Relations manager for your employee workgroup
- Any management leader in the division, department or the unit where you work; or a member of the Corporate Ethics and Compliance Committee

How This Code is Organized – Earning the Trust of Our Stakeholders

1. OUR RESPONSIBILITIES TO OUR STAKEHOLDERS

The many standards that ExpressJet employees must adhere to might, at first, seem like a lot. However, thinking about the standards as they relate to our various stakeholders makes these standards easier to understand and apply.

Who are our stakeholders? They are the people whose trust and respect we must have if we are to succeed:

- Our Employees
- Our Customers and the Marketplace
- Our Shareowner, SkyWest, Inc.
- Our Communities and the Public

Our Standards – Employees

1. OUR COMMITMENT

ExpressJet is committed to fostering a workplace that is safe and professional and one that promotes teamwork and trust. Hostility, harassment, unwelcome sexual advances and other unprofessional conduct is not tolerated - there is no place for them at ExpressJet.

2. EQUAL EMPLOYMENT OPPORTUNITY

ExpressJet is committed to a workplace that is free from discrimination. This means we will recruit, hire, train, promote and provide other conditions of employment without regard to a person's race, color, creed, pregnancy, genetics, gender identity, religion, gender, age, national origin, sexual orientation, veteran status, citizenship status, marital status, parental status, political affiliation, disability, or any other protected status. This includes providing reasonable accommodation for employees with disabilities or religious beliefs and practices.

3. HARASSMENT-FREE WORK ENVIRONMENT

ExpressJet will not tolerate discriminatory conduct, jokes, slurs or other remarks that encourage or create an offensive or hostile working environment. ExpressJet's policy covers all kinds of harassment including sexual harassment and harassment based on race, color, creed, pregnancy, genetics, gender identity, religion, gender, age, national origin, sexual orientation, veteran status, citizenship status, marital status, parental status, political affiliation, disability, or any other protected status.

4. UNDER THE LAW, SEXUAL HARASSMENT IS GENERALLY DEFINED AS EITHER:

- Unwelcome sex-based conduct that is so severe and pervasive that it creates an intimidating, hostile or offensive work environment
- Sex-based conduct by someone's supervisor or manager that tangibly affects the employee's job for example, results in discipline, rejection for promotion or loss of pay or benefits.

5. SEXUAL HARASSMENT CAN OCCUR IN A VARIETY OF FORMS. IT MAY INCLUDE ACTIONS SUCH AS:

- Unwelcome sexual advances
- Requests for sexual favors
- Verbal remarks or physical contact or conduct of an intimate or sexual nature, such as uninvited touching or sexually suggestive comments that interfere with another person's work performance or that create an intimidating, hostile or offensive work environment.

Whatever the form of sexual or other kinds of harassment, ExpressJet takes it very seriously. It simply has no place in our Company and may result in disciplinary action up to and including separation from the Company.

6. INFORMATION AND REPORTING CONCERNS ABOUT HARASSMENT

All complaints of harassment are taken seriously. In order to ensure effective investigation, you must report any harassment that you believe has occurred to one of the following: (1) Employee Relations manager - People Department; (2) the Ethics and Compliance Hotline.

Because of the sensitive nature of harassment complaints, investigations will be as discreet as circumstances permit. Information on a harassment investigation will be communicated only to those who need to know the information. ExpressJet will not tolerate retaliation against an employee because the employee has reported unlawful harassment.

ExpressJet's standards on harassment are explained in more detail in ExpressJet's Employee Handbook, which is available on the People Home page of xjt.com.

Q: *A co-worker of mine frequently makes comments to a particular female employee about her appearance. It seems to be making her uncomfortable. What can I do about it?*

A: *You should report this behavior immediately by contacting the Employee Relations manager - People Department or the ExpressJet Ethics and Compliance Hotline.*

7. HEALTH, SAFETY AND SECURITY OF EMPLOYEES

ExpressJet is committed to providing all employees a safe and secure work environment. Safety rules are not enough, though. To achieve our high standards, every ExpressJet employee must commit to being "safety aware" as we go about our jobs. We comply with all health and safety laws, as well as our own health and safety policies that go beyond what the law requires.

All of our employees and the employees of other companies working on our premises must know the health and safety requirements associated with their jobs and observe safe and responsible work practices such as:

- Wearing the required protective equipment while on the job
- Operating machinery and equipment in accordance with all safety rules and procedures
- Promptly reporting to management any job-related injury or illness

A safe and secure work environment also means a workplace free from violence. Threats (whether implicit or explicit), intimidation and violence have no place at ExpressJet and will not be tolerated. ExpressJet employees are urged to bring any unsafe practices including threats or intimidation to the attention of their supervisor or manager, the Corporate Security and Safety Department or ExpressJet's Ethics and Compliance Hotline.

8. EMPLOYEE CONFIDENTIALITY

ExpressJet believes in respecting the confidentiality of our employees personal information. This means that access to personnel records should be limited to individuals within ExpressJet who have appropriate authorization and a clear business need for that information. ExpressJet employees who have access to personal information must adhere to the highest standards of confidentiality regarding their use of personal information.

Never provide personal employee information requested by anyone outside ExpressJet without proper authorization.

ExpressJet's commitment to employee confidentiality is not a license to engage in inappropriate personal activities at work. ExpressJet and SkyWest, Inc. computers, for example, are intended only for official business use, not for personal activities. The Company has the right to access and review all communications, records and information created at work or with Company resources. This includes Intranet or Internet activity, E-mail, voicemail or telephone conversations.

9. DRUGS AND ALCOHOL IN THE WORKPLACE

Our work requires clear thinking and the ability to react quickly - an employee's personal safety and the safety of fellow employees and our passengers depends on it. Being under the influence of alcohol or drugs or improperly using medication, diminishes an employee's ability to perform at his or her best, which is vital to our Company's mission.

This is why ExpressJet's rules strictly forbid such abuse of drugs and alcohol. Violations of these rules are taken extremely seriously.

If you observe that another employee's performance on the job is impaired due to the use of alcohol, drugs or other substances or that another employee is using alcohol or illegal substances on ExpressJet property, notify a member of management, the Employee Relations manager-People Department, or contact the Ethics and Compliance Hotline.

If you would like further information on ExpressJet's policies on drug abuse and alcohol misuse, refer to ExpressJet's Employee Handbook and reference to our Drug Abuse and Alcohol Misuse Prevention Policy located on xjt.com.

Q: *The manager I report to has been coming to work with alcohol on his breath. He doesn't seem impaired, but I worry that he may be. I am afraid that if I confront him or tell anyone, it may cause a scene or he may try to get me fired. What should I do?*

A: *A safe, secure work environment is absolutely critical to ExpressJet. If there is reasonable evidence to believe a problem may exist, speak right away with another supervisor or manager, a representative from Employee Relations or call the Ethics and Compliance Hotline. We will not tolerate retaliation against you and we will take steps to protect you from any harassment or retaliation for reporting your concern.*

10. COMMUNITY ACTIVITIES

Our Company understands the need for balance between work and personal and family life, and we encourage employees to get involved in their communities. Employees should not, however, impose their personal beliefs or opinions on others at the Company. In your personal outside activities it should always be clear that you are speaking your own mind and not speaking for ExpressJet.

Customers and the Marketplace

1. OUR COMMITMENT

Every day ExpressJet strives to earn and maintain its reputation for and commitment to operational excellence and customer service. We begin with an unwavering conviction that safety - always the first concern of our customers - can never be compromised. We are equally committed to honoring all other legal and ethical standards that apply to customers and the marketplace. We will treat our customers with honesty, fair dealing and respect and we will compete fairly and in full compliance with all laws that protect competition.

2. SAFETY

Specific legal requirements apply to many aspects of ExpressJet's operations in the area of safety, and we are committed to strictly complying with all of these requirements.

Safety is more than complying with the law. It is an ExpressJet core value at the heart of our entire Company. ExpressJet has, therefore; adopted many safety requirements that go beyond what the law requires. All ExpressJet employees (and those acting on ExpressJet's behalf) must learn and consistently follow the safety rules - whether required by law or by a supplemental ExpressJet policy – that apply to their jobs. Because the operational environment presents special risks, safety requirements are particularly important for employees in:

- Airport Customer Service
- Flight Operations
- In-Flight Service
- Maintenance

If you have a safety-related question or concern, please contact ExpressJet's Corporate Safety, Security and Compliance department at (404) 856-1000.

3. TRANSPORTING DANGEROUS GOODS

In addition to rules for the safe operation and maintenance of aircraft, ExpressJet must comply with rules for the safe handling and transportation of hazardous materials and other dangerous items. Employees need to be able to apply these important safety rules, and we must all be vigilant in ensuring strict adherence to them.

If you have a safety-related concern or question about dangerous goods, contact the Corporate Safety, Security and Compliance department at (404) 856-1000.

ExpressJet will not accept for transportation any package, parcel, air cargo, company material or baggage that:

- Displays a hazardous materials marking or label
- Contains hazardous material as described in SP 932 Hazardous Material Program that is available on the Safety Home page on xjt.com under Safety Programs
- Is suspected to contain hazardous material

4. WHAT SHOULD I DO?

Q: *While performing a walk-around inspection as an ExpressJet Pilot, I have learned that some passengers carry liquid lighter refills and other flammable substances in checked baggage. Is the Company doing anything to prevent dangerous goods in checked baggage?*

A: *Yes, ExpressJet has recognized the importance of decreasing undeclared dangerous goods in checked baggage and it is our policy to operate with the highest degree of safety. Each employee must operate within the scope of all Company policies, procedures and practices and in compliance with applicable federal, state and local regulations.*

5. SECURITY

Protecting the security of our passengers, employees and the property entrusted to us is another critical job for everyone at ExpressJet. Our Company is subject to many laws in this area. Each of us needs to know and follow the laws and Company standards that apply to our job.

If you have a security-related question, please call Corporate Safety, Security and Compliance at (404) 856-1000.

Q: *A flight attendant I work with does not wear his credentials while he is in restricted areas. He has been with the Company for quite a while and I don't want to get him in trouble, but I know this violates ExpressJet and airport policy. What should I do?*

A: *Getting along with co-workers is important, but security rules are critical and must come first. Notify your supervisor, station manager or the Ethics and Compliance Hotline. It is the right thing to do.*

6. ADVERTISING AND PROMOTION OF OUR SERVICES

ExpressJet's reputation is our most important asset. To help ensure the ongoing trust of our customers, marketing, advertising and sales activities must describe our offerings and services legally, fairly, honestly and in full compliance with all applicable regulations.

All official advertising and promotions must be approved by our management and must always avoid practices that are false, misleading or deceptive. In addition, many ExpressJet employees interact with the public. These employees must be sure that these interactions reflect the highest standards of honesty and integrity.

An advantage gained through misrepresentation or exaggeration can jeopardize our continued success. ExpressJet's reputation is completely in our hands, to be enhanced or damaged by our own statements and actions.

7. PRIVACY OF CUSTOMER INFORMATION

Every year, ExpressJet carries 22 million or more passengers. This success brings responsibilities.

One responsibility is protecting the privacy of information that customers entrust to us when they choose ExpressJet as their airline. Employees who do not have a business reason to access this information should never seek to do so and those who do have legitimate access should take care to make sure that no unauthorized release or use of private customer information ever occurs. Our customers expect no less.

Customer privacy is an important area where legal requirements are still developing – both within and outside the United States. ExpressJet is committed to monitoring evolving privacy standards and may, from time to time, develop additional policies in light of them.

If you have a privacy-related question, contact a member of the Ethics and Compliance Committee or the ExpressJet Ethics and Compliance Hotline.

8. INFORMATION SECURITY

Safeguarding information regarding our Company, our passengers, our employees and the property entrusted to us is an important responsibility. Our information-security policy and standards are designed to help each of us comply with legal requirements in this area.

If you have a security-related question, call Corporate Safety, Security and Compliance at (404) 856-1000.

Q: *One of my fellow employees is using the Internet to access pornographic material and is passing the pictures around for everyone to see. I find the material very offensive. In addition, s/he is not doing their job. What should I do?*

A: *While understanding and using the capabilities of the Internet is important, it should only be used for official business purposes. Notify your supervisor, manager, Employee Relations representative - People Department or the Information Technology Department. It is the right thing to do.*

9. NO DISCRIMINATION TOWARD CUSTOMERS

ExpressJet has an uncompromising policy never to discriminate against customers on the basis of race, color, creed, gender, pregnancy, genetics, gender identity, religion, age, national origin, sexual orientation, veteran status, citizenship status, marital status, parental status, political affiliation, disability or any other protected status. The law mandates this policy – discrimination is not only illegal, it is wrong and will not be tolerated.

ExpressJet's nondiscrimination policy also includes providing reasonable accommodation to our disabled customers.

For further information on ExpressJet's customer nondiscrimination policy, contact ExpressJet Customer Relations at (404) 856-1433.

10. THE GOVERNMENT AS OUR CUSTOMER

While integrity is key to all our dealings with customers, special rules apply when the government is our customer. Those involved in bidding on or providing service under a government contract need to know these rules. Criminal sanctions can apply to violations.

In order to avoid even the appearance of improper conduct in dealing with a government customer:

- Always accurately follow rules for billing the government;
- Never offer anything of value to or discuss future employment with, a government official involved in approving or managing an ExpressJet contract with the government;
- Never seek or accept confidential bid information.

If you have questions about proper business relationships with the government, contact your supervisor or manager, who will assist you in obtaining advice or call the Ethics and Compliance Hotline.

Q: *An ExpressJet contract is up for renewal with a government agency. There is a bidding process, but one of the procurement officials involved has worked with us before and says the bidding process is just a formality. He suggests giving us some information just to make sure our bid is consistent with what they are "officially" looking for. He says it's OK because we are clearly the best – this will just make the process go more smoothly. Is this all right? What should I do?*

A: *Accepting this information could be a serious violation of the law subjecting you, the official and the Company to severe penalties. Tell the official that accepting the information would be against ExpressJet policy and ask your supervisor, manager or the Ethics and Compliance Hotline for guidance on additional action.*

11. ANTITRUST AND FAIR COMPETITION

Free competition in the marketplace benefits all of us as consumers and the antitrust laws exist to protect that competition. ExpressJet strongly supports free markets. We succeed because we successfully compete in the marketplace.

While the antitrust laws protect those who compete fairly, they also punish those who cheat with severe criminal fines, high damage awards and even jail terms for individuals. U.S. antitrust law prohibits any agreement that creates an unreasonable restraint of trade.

Certain agreements almost always violate this law.

12. NEVER AGREE WITH A COMPETITOR TO:

- Fix fares, prices, other terms of sale or commission rates
Example: ExpressJet must not agree with another carrier to charge the same fares, travel agent commissions or fees for excess baggage.
- Allocate or divide up customers or markets we serve
Example: ExpressJet must not agree that it will serve one city pair in exchange for an agreement that a competitor will serve a different city pair.
- Rig a competitive bidding process

Example: ExpressJet must not agree with another carrier on the fares or city pairs that it will include in a government contract bid.

- Boycott a supplier, customer or distributor

Example: ExpressJet must not agree with another airline to refuse to deal with a specific travel agent or ground handling company.

Other agreements may reduce competition and create antitrust issues.

13. ANY OF THE FOLLOWING TYPES OF AGREEMENTS MUST BE APPROVED BY THE CORPORATE ETHICS AND COMPLIANCE COMMITTEE

- Joint ventures, marketing, purchasing or similar collaborative arrangements with competitors;
- Exclusive dealings arrangements (e.g., contracts that require a company to buy only from ExpressJet);
- Tying or bundling together different products or services (e.g., contracts that require a buyer who wants one product to also buy a second "tied" product).

There are many legitimate reasons why ExpressJet employees may have contact with other airlines, such as trade association conferences or meetings to discuss interline agreements or common airport facilities. However, even the appearance of an agreement with competitors can sometimes result in antitrust litigation.

For this reason, you should avoid discussions with any competitor of prices, terms of sale, allocation of markets or customers, competitive bidding processes and similar matters. Before attending any meeting or event at which competitors may be present, be sure you know the antitrust rules that govern your conduct. If you have any doubt, always consult with a member of the Corporate Ethics and Compliance Committee who will obtain legal guidance for you.

In addition to agreements in restraint of trade, the antitrust laws prohibit the actual or attempted "monopolization" of markets through unfair practices. Whether or not a company has "monopolized" a market is typically a complex question, but in any case it is always ExpressJet's policy not to engage in unfair competitive practices that are designed to acquire or preserve a monopoly in any market we serve.

Antitrust laws are vigorously enforced. If you have questions or concerns about your responsibilities under these laws, contact your supervisor, manager, the Corporate Ethics and Compliance Committee or the Ethics and Compliance Hotline.

Q: *I am an ExpressJet employee and was invited to play in a charity golf tournament sponsored by an industry association. During the tournament, an employee from another carrier struck up a conversation, complaining that the airline industry would be much better off if we all had higher fares. I ended the conversation right away, but was that necessary?*

A: *You did the right thing in ending the conversation immediately. In addition, you should report what happened to the Corporate Ethics and Compliance Committee as soon as possible. Employees may never agree with competitors to change ExpressJet fares. To avoid the appearance of unethical behavior, always avoid discussions about fares with a competitor, unless there is an authorized business purpose, such as establishing interline agreements. When in doubt about the propriety of any contact with a competitor, always contact a member of the Corporate Ethics and Compliance Committee or the Ethics and Compliance Hotline.*

14. UNFAIR BUSINESS PRACTICES

Certain forms of business conduct are considered improper and are not consistent with ExpressJet's commitment to integrity.

We do not, for example:

- Disparage or make false statements about our competitors or their services
- Use unfair practices against competitors, such as:
 - stealing or misusing competitors' trade secrets;
 - cutting off their sources of supply;
 - paying bribes to help our business or to hurt a competitor.

15. INFORMATION ABOUT COMPETITORS

In today's complex business environment, it makes sense to learn about our competitors and their services. Gathering publicly available information and using it in conducting our business is generally ethical and legal. ExpressJet is committed to competing fairly and avoiding even the appearance of improper agreements and understandings with competitors.

Here are basic guidelines to follow:

- We are free to gather information about competitors from public sources (e.g., published articles, advertisements, brochures, the Internet and customer conversations);
- We must never obtain information about another party through the use of unlawful or unethical means (e.g., misrepresentation, deception, theft, spying, bribery or unauthorized disclosures by a competitor's employees or consultants).

Q: *I am an ExpressJet employee who has just been hired from another airline to work at ExpressJet. I have a box of materials from my former employer that would be very helpful in developing business plans for ExpressJet. May I bring this with me?*

A: *No, you should not bring with you materials from a prior job that may contain confidential or proprietary information.*

Receiving or accepting information from competitors can create the appearance of impropriety. Therefore, employees should not accept or exchange such information unless they are certain that their conduct is permissible. If there are any questions, employees should contact their manager or the Ethics and Compliance Hotline.

16. INTELLECTUAL PROPERTY, COPYRIGHTS OF OTHERS

Just as we take care to protect our confidential and proprietary information, ExpressJet respects the proprietary and confidential information of others. This includes written materials, software, music and other "intellectual property."

Here are basic rules to follow:

- Do not bring to ExpressJet any confidential information including computer records from prior employers;
- Do not load any unlicensed software on any ExpressJet/SkyWest. Inc.-owned computer;
- Do not accept or use anyone else's confidential information;
- Copy only documents and materials (including computer software) that are not copyrighted (for example, a government report) or that we have been given specific permission to copy;
- Do not include copyrighted materials (for example, portions of audio, video and off-the air recordings) in materials you are producing without specific permission from the copyright owner. Consult a department head who will obtain legal advice on whether "fair use" may allow use of brief excerpts.

If you have questions about intellectual property or copyright rules, contact the Corporate Ethics and Compliance Committee or the Ethics and Compliance Hotline.

17. OFFERING GIFTS AND ENTERTAINMENT

Just as we have strict rules for receiving gifts and entertainment (see "Our Standards – Shareowners, Receiving Gifts and Entertainment"), we must also be careful in how we offer them. Offering social amenities or business courtesies of a nominal value, such as modest gifts, meals and entertainment, is a common practice in the commercial world meant to create goodwill and enhance business relationships.

Using good judgment and moderation, occasionally exchanging entertainment or gifts of nominal value with a non-government individual or entity is appropriate unless the recipient's employer forbids the practice. Any courtesy should always comply with the policies of the recipient's organization. Government officials operate under strict legal requirements, which may prohibit their acceptance of gifts or entertainment of even nominal value.

Some things are always off limits and there are no exceptions. Never offer a gift, entertainment or anything of value if it is:

- Illegal;
- In violation of the rules of the recipient's organization;
- A "quid pro quo" (offered for something in return);
- Not recorded properly on ExpressJet's books.

If you would like additional guidance on this topic, contact the Corporate Ethics and Compliance Committee or the Ethics and Compliance Hotline.

Our Standards – Shareowners

1. OUR COMMITMENT

ExpressJet is committed to promoting the interests of our shareowner, SkyWest, Inc., by working hard to achieve superior financial results. In pursuing this goal, we will protect our assets and resources, avoid self-dealing and conflicts of interest and be forthright in measuring and reporting our financial performance.

2. COMPANY TIME

To be successful, we must all make the best use of our time and that of our co-workers. Among other things, this means we should never allow our outside interests to interfere with our job responsibilities and we should always truthfully and accurately report our work hours.

3. COMPANY PROPERTY

All employees are responsible for using good judgment to ensure ExpressJet's assets are not misused or wasted. Company assets are intended to help employees achieve business goals. Careless, inefficient or illegal use of Company property hurts all of us. For more information on ExpressJet's policies regarding the use of company property, refer to ExpressJet's Employee Handbook located on the People Home page at xjt.com.

4. EXPRESSJET'S PROPRIETARY INFORMATION

The non-public ideas, concepts and information we produce are valuable proprietary assets. "Proprietary" means the company owns these assets, much like other kinds of property and various laws allow us to protect them from use by those outside the Company.

The following are examples of ExpressJet's proprietary information:

- Customer, sales, marketing and other corporate data bases;
- Marketing plans;
- Employee personnel records;
- Research and technical data;
- Scheduling plans;
- Business ideas, processes, proposals or strategies;
- Actual or potential patents, copyrights or trademarks;
- Computer software.

All of us must protect the confidentiality of proprietary information. This helps make sure that we, as a Company, will reap the benefits of our own hard work.

There are times when sharing proprietary information with persons outside the company is appropriate – for example, so that a consultant the Company has hired can assist us. However, such disclosures may only be made with management's prior approval and under a written confidentiality agreement approved by a company officer.

5. COMPANY FUNDS

How we use Company funds impacts our profitability, so follow a simple rule: protect ExpressJet's funds as you would your own, guarding against misuse, loss or theft. This includes making sure that all claims, vouchers, bills and invoices are accurate and proper. Company funds include both cash and its equivalents, such as currency, checks, postage, charge cards, bills, vouchers and reimbursement claims.

6. PREVENTING BOOKING AND TICKETING FRAUD AND ABUSE

As an airline, one critically important way to protect our shareowners and major carrier partners is to prevent ticketing and booking abuse. Each mainline partner conducts fraud-prevention programs and investigates improper or fraudulent booking, ticketing and non-revenue travel.

If you would like to report suspected activity of this kind, you may do so anonymously by contacting the ExpressJet Ethics and Compliance Hotline at (800) 376-8919

7. CONFLICTS OF INTEREST

To be a successful and respected regional airline it is important that we work together – this means we must be objective and loyal toward our common purpose. We all have lives outside the Company, but our outside activities should never interfere with our responsibilities to ExpressJet. A conflict of interest arises when an employee's personal, social, financial or political activities have the potential of doing just that – interfering with our objectivity and loyalty to the Company. Actual conflicts must be avoided, but even the appearance of a conflict of interest can be harmful, too.

In some cases, the activities of a close relative, such as a spouse, can also create a conflict of interest. This is because the employee's loyalty may become divided – or may appear to be divided – between loyalty to the close relative (and that person's interests) and loyalty to ExpressJet (and the Company's interests).

Here are some examples of areas where conflicts of interest arise:

8. OUTSIDE EMPLOYMENT AND AFFILIATIONS

As a general rule, ExpressJet does not prohibit employees from working for other organizations – but doing so must never interfere with an employee's responsibilities to ExpressJet. A second job with an organization that is a SkyWest, Inc. or ExpressJet competitor, commercial customer or supplier of goods or services, raises an actual or possible conflict.

The same applies to working for an organization that is seeking to become a competitor, customer or supplier. Some arrangements of this kind are never permissible – for example, having an ownership interest in or working as an employee or consultant for, a travel agency. Others require prior approval – any arrangement with a supplier, for example. When in doubt, always discuss outside employment with your supervisor, manager or an Employee Relations manager-People Department first.

We do not generally restrict employment of your relatives, except for one obvious rule: a relative may not have any business dealings with you, with anyone working in your business unit or with anyone who reports to you. You must also be especially careful not to disclose ExpressJet's proprietary information to the relative.

Occasionally, ExpressJet employees are asked to serve on the boards of directors of other organizations and this can, in some cases, raise conflicts of interest or even legal issues. Before accepting a position as a board member, always get written approval from your division head and the Vice President -People Resources.

9. INVESTMENTS

ExpressJet employees (and their immediate family members, such as a spouse or child) need to be careful that their investments do not create conflicts of interest. Conflicts can occur if investments are made in:

- 1) Competitors
- 2) Suppliers
- 3) Customers

Investments of this kind may impair an employee's ability to make objective decisions on behalf of the Company.

The following guidelines will help you deal with investment situations that are especially likely to raise potential conflict issues:

- Investments in a supplier that is a privately-owned company are not allowed if the employee is involved in the selection or assessment of or negotiations with, the supplier or if the employee supervises anyone who has such responsibility;
- Investments in a customer that is a privately-owned company (or is a publicly traded company if the investment is 1% or more of any class of securities) are not allowed if the employee is responsible for dealings with that customer or supervises anyone with such responsibility;
- Investments in a privately-owned company that provide services that compete with any of SkyWest, Inc. businesses are not allowed;
- Investments in a publicly-traded company that is a supplier or competitor are not allowed if the investment is 1% or more of any class of securities listed on any of the national securities exchanges or regularly traded over-the-counter. Investments of less than 1% will ordinarily not be prohibited in the absence of other complicating factors, which might indicate that a conflict is present.

Usually, whether an investment creates a conflict of interest is a matter of good judgment. When deciding whether an investment might create a conflict, ask yourself these questions:

- Would the investment affect any decisions I will make at ExpressJet?
- How would the investment seem to others inside ExpressJet, such as my co-workers – would they think it might affect how I do my job for the Company?
- How would it look to someone outside ExpressJet, such as an ExpressJet customer, stockholder or even the newspaper?

NOTE: Investments in publicly-traded mutual funds, index funds and similar pooling of securities, when the individual investor has no say in which investments are included, usually do not present conflicts.

Most conflicts of interest can be resolved in a mutually acceptable way, but they must be dealt with. If you think you may have a conflict of interest or that others could possibly perceive an activity or relationship you are engaged in as a conflict of interest, you must promptly disclose this to your manager or the Corporate Ethics and Compliance Committee. The Committee will coordinate resolution of the conflict and you will be notified of the outcome of this review.

10. RECEIVING GIFTS AND ENTERTAINMENT

ExpressJet has many kinds of suppliers, and suppliers are vital to our success. That is why we want to be sure that our relationships with suppliers are based entirely on sound business decisions and fair dealing. Business gifts and entertainment can build understanding and goodwill, but they can also make it harder to be objective about the person providing the gift or entertainment. In short, they can create their own conflicts of interest.

11. WHAT THE TERMS MEAN

There are some key terms that will help you understand this policy. The manual provides guidance on their meanings here, but with the understanding that no set of definitions can cover this difficult field entirely.

“Close relatives” or “family” – References throughout this manual to “family” or “close relatives” include a spouse, parents, step-parents, children, step-children, siblings, step-siblings, nephews, nieces, aunts, uncles, grandparents, grandchildren and in-laws. On conflict questions it is not necessary that you assume responsibility for those family members who do not reside with you; for those outside your home you need only be concerned with circumstances that you know about. To avoid potential conflicts of interest, ExpressJet discourages hiring close relatives within the same business unit. At no time should a close relative report to another close relative, directly or indirectly.

“Conflicts of interest” – These are circumstances that occur when your loyalties may be divided between different interests. You owe a duty of loyalty to ExpressJet as your employer. If something else is causing or could cause, you to waiver from giving your full dedication to ExpressJet – a gift or favors from a supplier, an investment in a competitor a second job with a customer – then there is a conflict of interest.

“Gifts and entertainment” – When this policy refers to gifts, entertainment or anything of value, this includes discounts, loans, cash, favorable terms on any product or service, services, prizes, transportation, use of another Company’s vehicles or vacation facilities, stocks or other securities, participation in stock offerings, home improvements, tickets, coupons and gift certificates. The potential list is endless and the examples here are just illustrations.

“Investment” – This term includes a sole proprietorship and any securities or other interests in companies, partnerships and other business entities, options, puts, calls or any other arrangement that provides a financial interest in the success or failure of another business venture.

“Kickback” – A kickback occurs when a supplier pays or “kicks” part of the contract payment back to the person in the customer’s organization who aided the supplier in making the sale. This is a form of bribery.

“Supplier” – This term includes those who provide services and products to ExpressJet, including intellectual property, professional and financial services and those seeking to do business with ExpressJet.

Gifts and Entertainment

Gifts and entertainment offered to ExpressJet employees fall into these categories:

1. ALWAYS OK

Some gifts and entertainment are small enough that they simply do not require approval. At ExpressJet, gifts or entertainment with a combined market value of \$100 or less from any one source in a 12-month period are in this category (as long as they do not fall in the "Always Wrong" category, below). This means that the following provided by a supplier do not require approval (as long as they do not total more than \$100 from a single source in a 12-month period):

- Occasional meals with a business partner;
- Ordinary sports, theater and other cultural events;
- Other reasonable and customary gifts and entertainment.

Similarly, accepting promotional items of nominal value, such as pens, calendars and coffee mugs, which are given to customers, in general, do not require approval.

2. ALWAYS WRONG

Other types of gifts and entertainment are so negative, either in fact or in appearance that they are never permissible and no one can approve these.

Employees may never:

- Solicit any gift or entertainment or anything of value,
- Accept any gift or entertainment that would be illegal or result in any violation of law;
- Accept any gift of cash or cash equivalents (such as gift certificates, loans, stock, stock options);
- Accept anything as a "quid pro quo," or as part of an agreement to do anything in return for the gift;
- Participate in any entertainment with a supplier that is unsavory, sexually oriented or otherwise violates ExpressJet's commitment to mutual respect;
- Accept any gift or entertainment that violates more restrictive standards set by the employee's own department;
- Participate in any activity that you know would cause the person giving the gift or entertainment to violate his or her own employer's standards.

3. ALWAYS ASK

For anything that does not fit into the other categories, it may or may not be permissible to proceed; but you need to get approval. Examples in this category include the following when paid for by a supplier:

- Gifts and entertainment from a single source with an annual fair market value over \$100;
- Special events – such as a World Series game, Super Bowl game or major golf tournament (these usually have a value of more than \$100)

In determining whether to approve something in the "Always Ask" category, managers will use reasonable judgment and consider issues such as:

- Would the gift or entertainment be likely to influence the recipient's objectivity?
- Would it serve a business purpose (for example, business will be discussed as part of the event in question)?
- What kind of precedent would it set for other employees?
- How would it appear to other employees or people outside ExpressJet?

4. REASONABLE AND CUSTOMARY

Between the two extremes "always OK" and "always wrong," there is a broad range of things that should be acceptable as long as they are viewed as reasonable.

Examples of transactions that fall in this category:

- Occasional meals with a business partner (frequent meals with the same business partner are not permitted without prior written approval)

- Ordinary sports, theatre and other cultural events
- Reasonable and customary gifts and entertainment
- Day trips away from the office to visit a supplier's facilities.

5. INSIDER TRADING

Federal laws protect the investing public by making it illegal for those with "inside information" to buy or sell securities (stocks, bonds, options, etc.). This important rule can apply to many levels of SkyWest, Inc. subsidiary employees and their family members.

"Inside information" means information that:

- Is not available to the public; and
- Is "material"

What is "material" information? If a reasonable investor would be likely to consider the information important in deciding whether to purchase or sell a security, or if the information is likely to have a significant effect on the market price of the security, it is material. Material information might include, for example, major route changes, significant new contracts, changes in dividends, mergers and acquisitions, earnings statements and forecasts, regulatory approvals, joint ventures and licensing agreements.

Material information may also be information you obtained confidentially during the course of your work for ExpressJet about another company – for example, a customer or supplier.

Non-public information is information not available to the general public. In order for information to be considered public, it must be widely disseminated in a manner making it generally available to investors through such media as Dow Jones, Business Wire, Reuters, The Wall Street Journal, Associated Press, or United Press International, a broadcast on widely available radio or television programs, publication in a widely available newspaper, magazine, or news web site, a Regulation FD-compliant conference call, or public disclosure documents filed with the Securities and Exchange Commission (the "SEC") that are available on the SEC's web site.

If you have knowledge of material, non-public information, this is inside information, and no SkyWest, Inc. subsidiary employee may buy or sell the relevant securities using such information.

In order to avoid the appearance that any Company employee is trading on inside information, no employee should engage in speculative trading such as short sales or trade in puts, calls, or other options on SkyWest and affiliates stock. **Likewise, no employee should purchase or use, directly or indirectly, financial instruments that are designed to hedge or offset any decrease in the market value of SkyWest securities.** Employees may purchase or sell SkyWest securities and exercise options granted to them, as long as they are not basing decisions on inside information.

The rule does not just apply to members of management. Non-management personnel, as well as people outside SkyWest, Inc. who get the information from a SkyWest, Inc. or SkyWest, Inc. subsidiary employee (including an employee's spouse, friends, broker, etc.), are all covered. This means you must never give someone outside the Company a "tip" regarding non-public inside information. Stricter standards may apply to officers, directors, management and certain other employees. Employees should check with their manager or the Director of Employee Relations, Engagement & Culture to determine whether they are subject to this policy.

Securities law violations are taken very seriously. Violations can be prosecuted even when the amount involved was small or the "tipper" made no profit at all. Government agencies regularly monitor trading activities through computerized searches. Violations result in serious civil and criminal penalties against the individuals involved.

SkyWest, Inc. subsidiary employees and outsiders they are associated with, who have inside information can lawfully trade in the market once the information is made public through established SkyWest, Inc. channels and enough time has passed for the information to be absorbed by the public. SkyWest, Inc. and SkyWest, Inc. subsidiary employees who have regular access to inside information must generally limit their trading of SkyWest, Inc. securities to specified "window periods."

If you have questions or concerns about your responsibilities under the insider trading laws, contact your department head or a member of the Corporate Ethics and Compliance Committee who will obtain legal guidance for you.

6. INVESTOR RELATIONS AND THE MEDIA

Shareholders, financial analysts, creditors and other members of the public rely on us to provide them with reliable information regarding the Company's operations, performance and outlook. Individuals authorized to speak to investors and analysts on behalf of SkyWest, Inc. may not provide them with "special" or favored treatment. Rather, SkyWest, Inc. must provide all members of the public with equal access to the same honest and accurate information.

Only SkyWest, Inc. employees specifically authorized to do so may respond to inquiries from members of the investment community, e.g., shareholders, brokers, investment analysts, etc. All such inquiries must be forwarded promptly to SkyWest, Inc.'s Investor Relations Officer.

Media inquiries also require coordination. Report these to ExpressJet's Corporate Communication Department at (404) 856-1199 and the SkyWest, Inc. Investor Relations Officer at (435) 634-3000.

7. ACCURATE AND COMPLETE BOOKS AND RECORDS

Our credibility is measured in many ways – one important way is the integrity of our books and records. Every employee must help ensure that reporting of business information – computerized, paper or otherwise – is accurate, honest and timely. This includes time sheets, vouchers, bills, payroll and benefits records, regulatory data, performance evaluations and other essential Company information.

All employees must comply with the following guidelines:

- Follow all laws, external accounting requirements and Company procedures for reporting financial information;
- Never deliberately make a false or misleading entry in a report or record;
- Never suppress, alter or destroy Company records without proper authorization; and
- Never sell, transfer or dispose of Company assets without proper documentation and authorization.

Our Standards – Communities and the Public

1. OUR COMMITMENT

ExpressJet is committed to being a positive contributor to the communities in which we do business. We will act as stewards of the environment, follow our integrity-based values when we do business both domestically and internationally and participate in the political process only in lawful ways.

2. ENVIRONMENTAL COMPLIANCE AND EXCELLENCE

ExpressJet is committed to doing more for the environment than simply complying with legal requirements. Compliance with laws is the foundation of our environmental commitment, but ExpressJet is aiming higher. We want our Company to be known for environmental excellence.

ExpressJet has in place the following environmental compliance and excellence initiatives:

- Training Company employees and the employees of other companies working on our premises to work in an environmentally responsible manner;
- Managing solid and hazardous waste by recycling and using non-hazardous chemicals where feasible;
- Minimizing the impact of waste materials on the environment through effective controls;
- Auditing our environmental performance to confirm that we meet our commitments.

This commitment, in turn, requires that ExpressJet employees:

- Know the environmental responsibilities of their jobs – these are based on local, state and federal environmental laws, international standards where we operate abroad and the Company's own standards for environmental protection;
- Know the environmental responsibilities of their jobs – these are based on local, state and federal environmental laws, international standards where we operate abroad and the Company's own standards for environmental protection;
- Understand that our goal is to move toward environmentally sustainable practices wherever feasible – this means being sensitive to environmental issues and finding ways to improve our environmental performance even where the law does not require it.

If you have questions or concerns relating to ExpressJet's environmental compliance requirements or activities, contact ExpressJet's Environmental Protection manager at 404-856-1000 or call the Ethics and Compliance Hotline.

Q: *We use a contractor to dispose of spent oil. I know the contractor's crew chief and I get the feeling that they may not be disposing of the oil the right way, at least not according to what the law says. Should I care about this? After all, it's not my company. And it is just dirty oil – not some toxic substance. They are probably saving everyone money.*

A: *Yes, you should care. What the contractor is doing might even make our Company liable. But even if we aren't liable, we still care. Doing things the right way means not looking the other way if you have any reason to think someone we work with is doing something wrong. And we should never "second guess" the law. Environmental laws exist for a reason. Not all substances are equally harmful, but all must be properly disposed of. Do the right thing. Talk with your supervisor, the manager-Environmental Protection or contact the Ethics and Compliance Hotline.*

3. POLITICAL ACTIVITY

The law sets strict limits on contributions by corporations to political parties and candidates and violators are subject to very serious penalties – including imprisonment in the case of individuals.

To ensure that we remain in compliance with these laws, no employee may make any direct or indirect political contribution on behalf of ExpressJet or SkyWest, Inc. unless authorized in writing by ExpressJet's Vice President - People Resources. This includes contributions to candidates, office holders and parties. Contributions can include:

- Purchasing tickets to political fund-raising events;
- Furnishing SkyWest, Inc./ExpressJet goods or services;

- Loaning ExpressJet personnel during working hours for fund-raising activities;
- Payment for advertisements and other campaign expenses; and
- Reimbursement for political expenses.

ExpressJet encourages political activity by employees in support of candidates or parties, but such activity must occur strictly in an individual, voluntary and private capacity. Never engage in personal political activity on Company time or use ExpressJet property or equipment for this purpose.

Remember, even the appearance of a contribution of ExpressJet time or resources can be viewed as a violation, so be careful to separate your own political activities from Company activities.

If you need further information on authorized political activities, contact ExpressJet's Vice President – People Resources at (404) 856-1000.

Q: *I am running for the local school board. I want to use the office copier to make copies of my campaign flyer. Is that OK?*

A: *No. Company property and equipment may not be used for a political purpose. Running for a public office, even the school board, is a political purpose.*

4. INTERNATIONAL BRIBERY AND CORRUPTION

The U.S. Foreign Corrupt Practices Act and similar foreign laws prohibit bribes to foreign officials. The term "official" includes foreign government employees, political candidates, employees of government-owned businesses and representatives of the United Nations and similar international organizations. A violation can be a serious criminal offense for both the Company and the individual.

- The Act applies to the Company, its employees, agents and representatives worldwide;
- The Act forbids offering or giving anything of value to a foreign official for the purpose of obtaining or retaining business or for any improper purpose; and
- The Act requires the Company to keep accurate books and records to ensure that payments are honestly described and not used for unlawful purposes.

ExpressJet requires more – we prohibit bribes to anyone, anywhere in the world, for any reason.

To ensure your compliance with this law, remember that it is your responsibility to avoid these prohibited actions.

5. NEVER

- Make an unauthorized payment (cash or otherwise) to a foreign official;
- Induce a foreign official to do something illegal;
- Establish an unrecorded fund for any purpose;
- Issue a check or draft without accurate documentation;
- Make a false entry in Company books; or
- Do anything to induce someone else to violate these rules or look the other way when there might be a violation.

Q: *I was told that I could hire a consultant to take care of getting all the permits we need from a foreign government. He requested a \$40,000 retainer and said that he would use the money to "help move the process along." Since we don't really know where the money is going, do we have to worry about it?*

A: *Absolutely. You must know where that money is going and for what purpose it is being used. Moreover, the Company is required to take steps to ensure that this money is not used as a bribe. You must seek the advice from your department head or a member of the Corporate Ethics and Compliance Committee.*

6. GOVERNMENT INQUIRIES OR INVESTIGATIONS

Because our Company is in an industry that is heavily regulated, from time-to-time ExpressJet personnel may come into contact with government officials responsible for enforcing the law. Dealing honestly with government officials is critical.

If circumstances arise, which involve contact with government officials with respect to your duties at ExpressJet, any information provided must be honest and falsification of any kind must be avoided. At

the same time, care must be taken in dealing with any representatives of government agencies to ensure that all appropriate steps are taken and that ExpressJet's legitimate interests are protected.

You should always check with your department head who will obtain legal advice before responding to a request for information from a government agency other than a routine inquiry. Also, be sure that records relevant to the government inquiry are preserved.

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