

ZIM CORPORATION

Corporate Trading Policy

Federal securities laws prohibit trading in the securities of a company on the basis of "inside" information. Anyone violating these laws is subject to personal liability and could face criminal penalties. ZIM takes the obligation to prevent insider trading violations seriously. In light of the severity of the possible sanctions, both to individuals and to ZIM, a Corporate Trading Policy has been established to assist all in complying with the obligations. Any violation of this or any other corporate policy could result in disciplinary action, up to and including termination.

It is the policy of ZIM that those employees and directors of ZIM who are considered to have knowledge from time to time of material facts or changes in the affairs of ZIM which have not been generally disclosed to the public, including any information likely to affect the value of the market price of ZIM's securities, cannot and must not buy or sell ("trade") ZIM securities except in accordance with this Policy. Securities include common stock, preferred stock, options to purchase common stock, warrants, convertible debentures and derivative securities.

This corporate trading policy applies to any and all transactions in any ZIM Securities, as defined below, except for the exercise of ZIM stock options, including cashless exercises.

1. ZIM "Insider"

For the purpose of this Policy, an "insider" will be defined as follows:

1. All members of ZIM's Board of Directors.
2. All members of ZIM world-wide Senior Management Team (SMT) and any respective administrative assistants.
3. All members of the Finance Departments including the clerks and administrative assistants.
4. Any other ZIM employee or agent (independent contractors, consultants, attorneys, auditors etc.) who are made aware of undisclosed material information from time to time until such information has been publicly disclosed.
5. Household and immediate family members of those listed above.

2. Trading Rules

- No Insider may buy or sell our securities at any time when they have non-public material information relating to ZIM (see Section 3).
- No Insider may place standing orders with brokers for automatic execution of transactions in ZIM securities except for intraday standing orders, unless such orders are established pursuant to a qualified Rule 10b5-1 plan that has been approved by ZIM's Chief Financial Officer and ZIM's outside securities counsel.
- Short sales of ZIM's stock (a sale of securities which are not then owned), including a "sale against the box" (a sale with delayed delivery) are prohibited.
- Borrowing against ZIM's stock in a margin account or through a pledge of ZIM stock is prohibited.
- No Insider may buy or sell securities of another company at any time when they have non-public material information about that company, including, without limitation, any company which we follow in the ordinary course of our business, and any of our customers, vendors or suppliers, when that information is obtained in the course of services performed on our behalf.
- No Insider may disclose ZIM's non-public information to third parties.
- No Insider may disclose ("tip") non-public material information to any other person (including family members), and no Insider may make recommendations or express opinions on the basis of non-public material information with regard to trading in securities.
- No Insider who receives or has access to ZIM non-public material information may comment on stock price movement or rumors of other corporate developments that are of possible significance to the investing public unless it is part of your job (such as Investor Relations) or you have been specifically authorized by the CEO or CFO in each instance.
- If you comment on stock price movement or rumors, or disclose non-public material information to a third party, you should contact promptly the Compliance Officer or Investor Relations.
- No Insider may buy or sell our securities during any of the four "Blackout Periods" that occur each fiscal year (see Section 4).
- Any Insider subject to "pre-clearance" (see Section 5) may not buy or sell our securities during any of the four "Extended Blackout Periods" that occur each fiscal year.
- No Insider or employee will participate in Internet chat rooms relating to ZIM.
- This policy continues in effect until the end of the first Blackout Period after termination of employment or other relationship with us.

The prohibition on trading in ZIM securities set forth above does not apply to the exercise of stock options for cash under our stock option plans (but does apply to the sale of any such shares), since ZIM is the other party to the transaction and the price does not vary with the market but is fixed by the terms of the option agreement.

3. Material Information

"Material information" is defined in the rules and regulations of the stock exchanges on which ZIM is listed and in applicable securities legislation. Without limiting these definitions, the following are some examples of information which may be considered material in nature and hence would preclude trading by "insiders" until full public disclosure is made.

- a) a change in share ownership that may affect the control of ZIM;
- b) a change in the corporate structure such as a merger, amalgamation, or reorganization;
- c) a take-over bid, issuer bid or insider bid;
- d) a major corporate acquisition, disposition or joint venture;
- e) a stock split, consolidation, stock dividend or other change in capital structure;
- f) the borrowing of a significant amount of funds;
- g) the public or private sale of additional securities;
- h) the development of a new product or a development affecting ZIM's resources, technology, products or markets;
- i) the entering into, termination of, or any material change in a significant contract;
- j) firm evidence of a significant increase or decrease in near-term earnings prospects;
- k) an important change in capital investment plans or corporate objectives;
- l) a significant change in management;
- m) significant litigation;
- n) a major labour dispute or a dispute with a major contractor or supplier;
- o) an event of default under a financing or other agreement;
- p) a declaration of, or a failure to, declare dividends;
- q) a call of securities for redemption;
- r) any acquisition or disposition of property (any asset) which has not been negotiated at arm's length;
- s) any other development relating to the business and affairs of ZIM that would reasonably be expected to significantly affect the market price or value of any of ZIM's securities or that would reasonably be expected to have a significant influence on a reasonable investor's investment decisions; and
- t) any decision resulting from this policy.

4. Black-Out Periods.

The four Blackout Periods begin on June 30th, September 30th, December 31st and March 31st of each year, and end when two full trading days have passed on the Over the Counter Bulletin Board (OTCBB) after ZIM announces its results for the preceding fiscal period. If the last day of the month falls on a weekend, the Blackout Period will start at the close of business on the last trading day prior to the weekend.

Extended Black-Out Periods

The four Extended Blackout Periods begin on June 15th, September 15th, December 15th and March 15th of each year, and end when two full trading days have passed on the OTCBB *after* ZIM announces its results for the preceding fiscal period. If the 15th of the month falls on a weekend, the Extended Blackout Period will start at the close of business on the last trading day prior to the weekend.

5. Insiders Requiring Pre-Clearance

Certain Insiders must contact our Compliance Officer to obtain "pre-clearance" at any time prior to buying or selling our securities. Clearance of a transaction is valid only for a 48-hour period. If the transaction order is not placed within that 48-hour period, clearance of the transaction must be re-requested. If clearance is denied, the fact of such denial must be kept confidential by the person requesting such clearance.

Individuals subject to this pre-clearance requirement are:

(i) Section 16 Individuals

All members of our Board of Directors and our Executive Officers. ZIM will inform each person who is subject to the reporting and penalty provisions of the federal securities laws that they are deemed to be a "Section 16 Individual". Section 16 Individuals must comply with the pre-clearance requirement for six (6) months after the termination of their status as a Section 16 Individual.

(ii) Other Restricted Persons

From time-to-time we will notify other persons that they are subject to the pre-clearance requirement if we believe that, in the normal course of their duties, they are likely to have regular access to Material Non-Public Information ("Other Restricted Persons").

Examples of persons subject to pre-clearance by virtue of their jobs are members of the executive leadership team and their administrative staff, and members of the legal, investor relations, finance and business development departments. Occasionally, certain individuals may have access to Material Non-Public Information for a limited period of time. During such a period, such persons may be notified that they are also subject to the pre-clearance procedure.

6. Disclosure of Confidential Information

Securities legislation prohibits "tipping" undisclosed material information concerning ZIM to others. Both the "tipper" and the "tippee" are subject to the same sanctions for this activity under the securities legislation.

ZIM shall make timely disclosure of all material information concerning its business and affairs in accordance with the regulations and policies of the stock exchange on which it is listed. ZIM "insiders" are prohibited, until such public disclosure is made, from communicating to anyone material information concerning its business and affairs, except in the normal course of ZIM's business (under obligation of confidentiality).

7. Reporting

All ZIM insiders must advise the Corporate Secretary's department in writing of the particulars of any trading in ZIM securities within two business days after each trade. All insiders who have a reporting obligation to the relevant public authorities must report in a timely manner and provide a copy of each report to the Corporate Secretary's department within two business days after filing such report.

8. 10b5-1 Programs

Pursuant to SEC Rule 10b5-1, directors, officers and employees of the Corporation may establish written programs which permit (i) automatic trading of the Corporation's stock through a third-party broker or (ii) trading of the Corporation's stock by an independent person (e.g., an investment banker) who is not aware of material nonpublic information at the time of a trade. All programs shall be subject to the restrictions and limitation set forth in Exhibit A, attached, which shall be updated from time to time by the Corporation's legal counsel to conform to any changes to SEC Rule 10b5-1 or the practices thereunder. Once a program is implemented in accordance with this policy, trades under the 10b5-1 program are not subject to the limitations and restrictions outlined in other sections of this Corporate Trading Policy. Trading pursuant to a program may occur even at a time outside of the Corporation's trading window or when the person on whose behalf such trade is made is aware of material nonpublic information. Each program (or the form of program established by an investment bank or other third party) must be reviewed by legal counsel prior to establishment, to confirm compliance with this policy and the applicable securities laws.

9. Additional Information — For Section 16 Individuals

Section 16 Individuals must also comply with the reporting obligations and limitations on "short-swing" transactions set forth in the federal securities laws. The practical effect of these provisions is that Section 16 Individuals who both purchase and sell the Corporation's securities within a six-month period must refund all profits from the sale to the Corporation, whether or not they had knowledge of any Material Non-Public Information.

Under these provisions, and so long as certain other criteria are met, the receipt of options under the Company's option plans and the exercise of that option are not subject to this obligation; however, the sale of any such shares is subject to this 6-month rule.

Additionally, Section 16 Individuals may never make a short sale of the Corporation's stock and must be in compliance with Rule 144 of the Exchange Act.

10. Individual Responsibility

Each person is individually responsible for complying with the securities laws and this policy, regardless of whether we have prohibited trading by that person or any other Insiders. Trading in securities outside the Blackout Periods or suspension periods should not be considered a "safe harbor. The matters set forth in this policy are guidelines only, and appropriate judgment should be exercised in connection with all securities trading. In addition, there is no Corporate indemnification for any violations with the securities law and this policy.

Potential Sanctions

Liability for Insider Trading. Insiders may be subject to penalties of up to \$1,000,000 US and up to ten years in jail for trading in securities when they have non-public material information.

Liability for Tipping. Insiders may also be liable for improper transactions by any person (commonly referred to as a "tippee") to whom they have disclosed non-public material information, or to whom they have made recommendations or expressed opinions on the basis of such information about trading securities. The Securities and Exchange Commission (the "SEC") has imposed large penalties even when the disclosing person did not profit from the trading. The SEC, the stock exchanges and the National Association of Securities Dealers, Inc. use sophisticated electronic surveillance techniques to uncover insider trading.

Possible Disciplinary Actions. Associates who violate this policy will be subject to disciplinary action, which may include ineligibility for future participation in our equity incentive plans or termination of employment.

I have read the attached Corporate Trading Policy of ZIM, understand it and agree to limit my trading activities in ZIM securities to always comply with the rules outlined therein.

Dated at _____ this ____ day of _____, 200__.
(city, town)

Witness: Insider:

SIGNATURE

NAME (please print)

EXHIBIT A

Trading programs established pursuant to Section 8 of the Corporation's Corporate Trading Policy (Program) are limited to the following two types:

(a) A written Program which permits automatic trading of the Corporation's stock through a third party broker (an Automatic Trading Program) established by a director, officer or employee of the Corporation (a "Program Eligible Person") at a time when the Program Eligible Person is not aware of material nonpublic information.

The Automatic Trading Program document must specify the number of shares to be purchased or sold, the price(s) at which transaction are to take place, and the date(s) on which transactions are to take place. Alternatively, the Automatic Trading Program may establish an objective formula for any or all of these criteria (e.g., the number of shares could be specified as a percentage of the holdings of the Program Eligible Person); or

(b) A Program where transactions in the Corporation's stock initiated by the trustee of a so-called "blind" trust, provided the Program is established by a Program Eligible Person at a time when the program Eligible Person is not aware of material nonpublic information.

A "blind" trust is a trust established by a Program Eligible Person. The investment and disposition decisions must be made by an independent trustee without any involvement or even knowledge of the Program Eligible Person. The trustee should be a recognized financial institution possessing trust powers.

Under this type of Program, the Program Eligible Person cannot exert any influence over, or even communicate with, the trustee regarding specific investments. If the trustee becomes aware of material nonpublic information regarding the Corporation, whether from the Program Eligible Person or otherwise, the trustee may not engage in a purchase or sale of the Corporation's stock.

Additional Program Restrictions

All Programs shall also be subject to the following restrictions:

(a) The Program Eligible Person cannot engage in any separate transaction (e.g., a hedging transaction) which directly or indirectly alters or offsets an authorized transaction made under the program.

(b) Any Program Eligible Person preparing such a Program must allow for the cancellation of a transaction and/or suspension of a Program upon notice and request by the Corporation to the extent the Program or any proposed trade (i) fails to comply with applicable law (e.g., exceeding the number of shares which the Program Eligible Person may sell under Rule 144 in a rolling three month period), or (ii) would create material

adverse consequences for the Corporation (e.g., due to the imposition of lock-up agreements on the Corporation's officers).

(c) No Program may be established at a time when the Program Eligible Person is aware of material nonpublic information.

(d) Once a Program is prepared, it cannot be changed or deviated from (as opposed to the termination thereof), except (i) with notice to the Corporation's Finance Department and (ii) at a time when the Program Eligible Person is permitted to trade in the Corporation's stock under this Policy (i.e., during the trading window when the Program Eligible Person is not otherwise blocked from trading and when the Program Eligible Person is not aware of material nonpublic information).

(e) All Programs must be entered into in good faith and not as part of a plan or scheme to evade the prohibitions of the securities laws (including, without limitation, Rule 10b5-1 promulgated under the Securities Exchange Act of 1934, as amended. The Corporation may immediately terminate any program that it determines was put in place either (i) not in good faith or (ii) as part of a plan or scheme to evade the prohibitions of the securities laws.

The key terms of the Corporation's policy, set forth herein and in Section 8, above, and Programs established pursuant to it (and trades made pursuant thereto) may be disclosed to the public through a press release, by placement on the Corporation's web site or through other means to be determined by the Corporation in its discretion.

The Corporation shall not have any liability to any Program Eligible Person as a result of the establishment of a program, any Corporate disclosure with respect thereto, or any cancellation or transactions and/or suspension of a Program as discussed above.