

INVESTORS TITLE COMPANY

Disclosure Regarding Third Amendment to Code of Business Conduct and Ethics

On August 8, 2011, the Board of Directors (the “Board”) of Investors Title Company (the “Company”) adopted amendments to the Company’s Code of Business Conduct and Ethics (the “Code”). The amendments were adopted to (i) enhance the non-retaliation provisions of the Code in response to the Dodd-Frank Act and changes to the SEC’s whistleblower rules under the Dodd-Frank Act and (ii) provide that suspected securities law violations should be reported under the Company’s Complaint Policy for Auditing, Accounting and Securities Law Violations.

The Code, as amended, has been posted to the Corporate Governance section of the Company’s website (<http://invtitle.com/investor-rel/corp-gov/code/>). The amendments to the Code do not result in any waiver, explicit or implicit, from any provision of the Code as in effect prior to the Board’s actions to amend the Code.