

# Investors Title Company



## **Disclosure Regarding Amendment to Code of Business Conduct and Ethics**

On November 13, 2006, 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”) that became effective on November 13, 2006. The amendments were adopted (i) to clarify the procedures for reporting violations of the Code, (ii) to refine the provisions of the Code with respect to prohibitions on insider trading, (iii) to clarify that amendments of the Code must be adopted by the Board and disclosed pursuant to applicable laws and stock exchange regulations, and (iv) to clarify that persons covered by the Code are expected to promote full, fair, accurate, timely, and understandable disclosure in the reports and documents the Company files with the Securities and Exchange Commission and other regulators and in other public communications made by the Company, and to provide that personnel with accounting and financial reporting responsibilities bear a special responsibility in that regard.

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.