

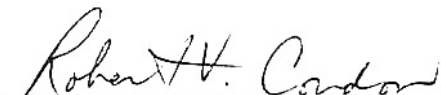
Merrimac Industries, Inc. (the “Company”) is committed to conducting its business in compliance with all the applicable laws and regulations of the countries in which it operates and in accordance with high standards of business conduct. The Company strives to maintain the highest standard of accuracy, completeness and disclosure in its financial dealings, records and reports. These standards serve as the basis for managing the Company’s business, for meeting the Company’s duties to its shareholders and for maintaining compliance with financial reporting requirements. The Company’s Chief Executive Officer, the Company’s Chief Financial Officer, and all of the Company’s other financial executives must execute the following certification.

In my role as the Chief Executive Officer or financial executive of the Company, I hereby certify to the Company and the Audit Committee that I will adhere to and advocate the following principles and responsibilities governing my professional and ethical conduct. To the best of my knowledge and ability:

1. I will act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
2. I will provide constituents with information that is accurate, complete, objective, relevant, timely and understandable.
3. I will comply with rules and regulations of federal, state, provincial and local governments and other appropriate private and public regulatory agencies.
4. I will act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing my independent judgment to be subordinated.
5. I will use good business judgment in the processing and recording of all financial transactions.
6. I will respect the confidentiality of information acquired in the course of my work, except when authorized or otherwise legally obligated to disclose such information, and I will not use confidential information acquired in the course of my work for my personal advantage.
7. I will share knowledge and maintain skills important and relevant to my constituents’ needs.
8. I will promote ethical behavior among constituents in my work environment.
9. I will achieve responsible use of and control over all assets and resources employed or entrusted to me.
10. I will comply with generally accepted accounting standards and practices, rules, regulations and controls.

11. I will ensure that accounting entries are promptly and accurately recorded and properly documented and that no accounting entry intentionally distorts or disguises the true nature of any business transaction.
12. I will maintain books and records that fairly and accurately reflect the Company's business transactions.
13. I will sign only those documents that I believe to be accurate and truthful.
14. I will devise, implement and maintain sufficient internal controls to assure that financial record-keeping objectives are met.
15. I will prohibit the establishment of any undisclosed or unrecorded funds or assets for any purpose.
16. I will not knowingly be a party to any illegal activity or engage in acts that are discreditable to my profession or the Company.
17. I will respect and contribute to the legitimate and ethical objectives of the Company.
18. I will engage in only those services for which I have the necessary knowledge, skills and expertise.
19. I will properly and promptly record, or cause to be properly and promptly recorded, all disbursements of funds and all receipts.
20. I will not make, or tolerate to be made, false or artificial statements or entries for any purpose in the books and records of the Company or in any internal or external correspondence, memoranda, or communication of any type, including telephone or wire communications.

I acknowledge that it is my responsibility to report to the Company any situation where the Company's standards or the laws are being violated. I further acknowledge that failure to comply with this Code of Ethics will not be tolerated by the Company and that deviations therefrom or violations thereof will result in serious reprimand by the Company, including but not limited to immediate dismissal.


Name: ROBERT V. CONDON
Title: VICE PRESIDENT, FINANCE
Date: AUGUST 11, 2003