

## **Code of Ethics and Business Conduct Policy**

It is the policy of INGOT Brokers to provide our Code of Ethics and Business Conduct, which will serve as a guide to proper business conduct for all employees. We expect all employees to observe the highest standards of ethics and integrity in their conduct. This means following a basic code of ethical behavior that includes the following.

### **Build Trust and Credibility**

The success of our business is dependent on the trust and confidence we earn from our employees, customers and shareholders. We gain credibility by adhering to our commitments, displaying honesty and integrity and reaching company goals solely through honorable conduct.

When considering any action, it is wise to ask: will this build trust and credibility for INGOT Brokers? Will it help create a working environment in which INGOT Brokers can succeed over the long term? Is the commitment I am making one I can follow through with? The only way we will maximize trust and credibility is by answering “yes” to those questions and by working every day to build our trust and credibility.

### **Respect for the Individual**

We all deserve to work in an environment where we are treated with dignity and respect. INGOT Brokers is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success.

INGOT Brokers is an equal employment/affirmative action employer and is committed to providing a workplace that is free of discrimination of all types from abusive, offensive or harassing behavior. Any employee who feels harassed or discriminated against should report the incident to his or her manager or to the Human Resources Department.

### **Create a Culture of Open and Honest Communication**

At INGOT Brokers everyone should feel comfortable to speak his or her mind, particularly with respect to ethics concerns.

Managers have a responsibility to create an open and supportive environment where employees feel comfortable raising such questions. We all benefit tremendously when employees exercise their power to prevent mistakes or wrong doing by asking the right questions at the right times.

INGOT Brokers will investigate all reported instances of questionable or unethical behavior. In every instance where improper behavior is found to have occurred, the company will take appropriate action. We will not tolerate retaliation against employees who raise ethics concerns in good faith.

### **Set the Tone at the Top**

Management has the added responsibility for demonstrating, through their actions, the importance of this Code. In any business, ethical behavior does not simply happen; it is the product of clear and direct communication of behavioral expectations, modeled from the top and demonstrated by example. Again, ultimately, our actions are what matters.

## **Code of Ethics and Business Conduct**

To make our Code work, managers must be responsible for promptly addressing ethical questions or concerns raised by employees and for taking the appropriate steps to deal with such issues. Managers should not consider employees' ethics concerns as threats or challenges to their authority, but rather as another encouraged form of business communication. We want the ethics dialogue to become a natural part of daily work.

### **Uphold the Law**

Our commitment to integrity begins with complying with laws, rules and regulations where we do business. Further, each of us must have an understanding of the company policies, laws, rules and regulations that apply to our specific roles. If we are unsure of whether a contemplated action is permitted by law or Company policy, we should seek the advice from the resource expert. We are responsible for preventing violations of law and for speaking up if we see possible violations.

### **Proprietary Information**

It is important that we respect the property rights of others. We will not acquire or seek to acquire improper means of a competitor's trade secrets or other proprietary or confidential information. We will not engage in unauthorized use, copying, distribution or alteration of software or other intellectual property.

### **Selective Disclosure**

We will not selectively disclose (whether in one-on-one or small discussions, meetings, presentations, proposals or otherwise) any material nonpublic information with respect to INGOT Brokers, its business operations, plans, financial condition, results of operations or any development plan. We should be particularly vigilant when making presentations or proposals to customers to ensure that our presentations do not contain material nonpublic information

### **Avoid Conflicts of Interest**

We must avoid any relationship or activity that might impair, or even appear to impair, our ability to make objective and fair decisions when performing our jobs. At times, we may be faced with situations where the business actions we take on behalf of INGOT Brokers may conflict with our own personal or family interests because of the course of action that is best for us personally may not also be the best course of action for INGOT Brokers.

We owe a duty to INGOT Brokers to advance its legitimate interests when the opportunity to do so arises. We must never use INGOT Brokers property or information for personal gain or personally take for ourselves any opportunity that is discovered through our position with INGOT Brokers.

Determining whether a conflict of interest exists is not always easy to do. Employees with a conflict of interest question should seek advice from management. Before engaging in any activity, transaction or relationship that might give rise to a conflict of interest, employees must seek review from their managers or the Human Resources department.

### **Anti-Slavery Code of Conduct**

We shall be a company that expects everyone working with us or on our behalf to support and uphold the following measures to safeguard against modern slavery:

- We have a zero-tolerance approach to modern slavery in our organization and our supply chains.
- The prevention, detection and reporting of modern slavery in any part of our organization or supply chain is the responsibility of all those working for us or on our behalf. Workers must not engage in, facilitate or fail to report any activity that might lead to, or suggest, a breach of this policy.
- We are committed to engaging with our stakeholders and suppliers to address the risk of modern slavery in our operations and supply chain.
- We take an approach to our contracting processes and keep them under review. We assess whether the circumstances warrant the inclusion of specific prohibitions against the use of modern slavery and trafficked labor in our contracts with third parties.
- Consistent with this approach we may require:
  - Employment and recruitment agencies and other third parties supplying workers to our organization to confirm their compliance with our Code of Conduct
  - Suppliers engaging workers through a third party to obtain that third parties' agreement to adhere to the Code
- As part of our ongoing risk assessment and due diligence processes we will consider whether circumstances warrant us carrying out audits of suppliers
- If we find that other individuals or organizations working on our behalf have breached this our code of conduct we will ensure that we take appropriate action. This may range from considering the possibility of breaches being remediated and whether that might represent the best outcome for those individuals impacted by the breach to terminating such relationships

### **Accepting Business Courtesies**

Most business courtesies offered to us in the course of our employment are offered because of our positions at INGOT Brokers.

We should not feel any entitlement to accept and keep a business courtesy. Although we may not use our position to obtain business courtesies, and we must never ask for them, we may accept unsolicited business courtesies.

Employees who award contracts or who can influence the allocation of business, who create specifications that result in the placement of business or who participate in negotiation of contracts must be particularly careful to avoid actions that create the appearance of favoritism or that may adversely affect the company's reputation for impartiality and fair dealing. The prudent course is to refuse a courtesy from a supplier when INGOT Brokers is involved in choosing or reconfirming a supplier or under circumstances that would create an impression that offering courtesies is the way to obtain INGOT Brokers business.

### **Meals, Refreshments Entertainment and Gifts**

We may accept occasional meals, refreshments, entertainment, gifts and similar business courtesies that are customary and conform to reasonable ethical practices of the marketplace, provided that:

- They are not inappropriately lavish or excessive.
- The courtesies are not frequent and do not reflect a pattern of frequent acceptance of courtesies from the same person or entity.
- The courtesy does not create the appearance of an attempt to influence business decisions, such as accepting courtesies or entertainment from a supplier whose contract is expiring in the near future.
- The employee accepting the business courtesy would not feel uncomfortable discussing the courtesy with his or her manager or co-worker or having the courtesies known by the public.

Customary business entertainment is proper however, impropriety results when the value or cost is such that it could be interpreted as affecting an otherwise objective business decision.

Employees with questions about accepting business courtesies should talk to their manager or the Human Resources department.

### **Offering Business Courtesies**

Any employee who offers a business courtesy must assure that it cannot reasonably be interpreted as an attempt to gain an unfair business advantage or otherwise reflect negatively upon INGOT Brokers. An employee may never use personal funds or resources to do something that cannot be done with Company resources. Accounting for business courtesies must be done in accordance with approved company procedures.

We may provide non-monetary gifts (i.e., company logo apparel or similar promotional items) to our customers. Further, management may approve other courtesies, including meals, refreshments or entertainment of reasonable value, provided that:

- The practice does not violate any law or regulation or the standards of conduct of the recipient's organization.
- The business courtesy is consistent with industry practice, is infrequent in nature and is not lavish.
- The business courtesy is properly reflected on the books and records of INGOT Brokers.

### **Set Metrics and Report Results Accurately**

#### **Accurate Public Disclosures**

We will make certain that all disclosures made in financial reports are full, fair, accurate, timely and understandable.

This obligation applies to all employees, including all financial executives, with any responsibility for the preparation for such reports, including drafting, reviewing and signing or certifying the information contained therein. No business goal of any kind is ever an excuse for misrepresenting facts or falsifying records.

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Employees should inform Human Resources and Compliance if they learn that information in any filing or public communication was untrue or misleading at the time it was made or if subsequent information would affect a similar future filing or public communication.

### **Corporate Recordkeeping**

We create, retain and dispose of our company records as part of our normal course of business in compliance with all INGOT Brokers policies and guidelines, as well as all regulatory and legal requirements.

All corporate records must be true, accurate and complete, and company data must be promptly and accurately entered in our books in accordance with INGOT Brokers' and other applicable accounting principles.

We must not improperly influence, manipulate or mislead any audit, nor interfere with any auditor engaged to perform an independent audit of INGOT Brokers books, records, processes or internal controls.

### **Accountability**

Each of us is responsible for knowing and adhering to the values and standards set forth in this Code and for raising questions if we are uncertain about company policy. If we are concerned whether the standards are being met or are aware of violations of the Code, we must contact the Human Resources department. We take seriously the standards set forth in the Code, and violations are cause for disciplinary action up to and including termination of employment.

Integral to our business success is our protection of confidential company information, as well as nonpublic information entrusted to us by employees, customers and other business partners. Confidential and proprietary information includes such things as pricing and financial data, customer names/addresses or nonpublic information about other companies, including current or potential suppliers and vendors. We will not disclose confidential and nonpublic information without a valid business or legal purpose and proper authorization.

### **Use of Company Resources**

Company resources, including time, material, equipment and information, are provided for company business use. Nonetheless, occasional personal use is permissible as long as it does not affect job performance or cause a disruption to the workplace. Employees and those who represent INGOT Brokers are trusted to behave responsibly and use good judgment to conserve company resources. Managers are responsible for the resources assigned to their departments and are empowered to resolve issues concerning their proper use.

Generally, we will not use company equipment such as computers, copiers and fax machines in the conduct of an outside business or in support of any religious, political or other outside daily activity. Solicitation of Company employees by non-employees is prohibited at all times. Solicitation by an employee of another employee is prohibited, while either the person doing the soliciting or the person be solicited is on working time and or Company property. Distribution of materials by employees in work areas or on working time is prohibited.

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In order to protect the interests of the INGOT Brokers network and our fellow employees, we reserve the right to monitor or review all data and information contained on an employee's company-issued computer or electronic device, the use of the Internet or INGOT Brokers' intranet. We will not tolerate the use of company resources to create, access, store, print, solicit or send any materials that are harassing, threatening, abusive, sexually explicit or otherwise offensive or inappropriate.

### **Compliance**

Compliance with these principles is an essential element in our business success. Our Compliance Committee is responsible for ensuring these principles are communicated to and understood and observed by all employees. Day to day responsibility is delegated to all management members who are responsible for implementing these principles, if necessary through more detailed guidance. Assurance of compliance is monitored and reported each year.

Compliance with the code is subject to review by the board and subject to audit review. Employees are expected to bring to management's attention any breach or suspected breach of these principles. Provision has been made for employees to be able to report in confidence.

From time to time, employees will likely have questions as to how this Code of Ethics and Business Conduct applies in particular situations. We expect all employees with such questions to discuss the exact circumstances with our Human Resources and Compliance. Should Human Resources and Compliance be uncertain on what actions should be taken to ensure compliance with this Code of Ethics and Business Conduct, he/she will obtain further guidance by consulting with the Compliance Committee.

### **Disciplinary actions**

INGOT Brokers may have to take disciplinary action against employees who repeatedly or intentionally fail to follow our code of conduct. Disciplinary actions will vary depending on the violation.

Possible consequences include:

- Demotion.
- Reprimand.
- Suspension or termination for more serious offenses.
- Detraction of benefits for a definite or indefinite time.

We may take legal action in cases of corruption, theft, embezzlement or other unlawful behavior.