

**UEXO GLOBAL MARKETS LLC**

Business Activity:

**Securities & Financial Products Promotion  
Introduction to Financial Services**

**CODE OF CONDUCT POLICY**

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Log of preparation, version of Policy & approval date.

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Company Stamp



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## 1. Introduction

We at **UEXO GLOBAL MARKETS L.L.C** with commercial license Number **1569040** issued by Dubai Economy & Tourism are confirming that we are seeking approval from the SCA to approve our Category 5 SCA application with reference number LIC-0011290 as arranging and advising with activities Promotion & Introduction that we are involved in with the SCA.

UEXO maintains the highest moral and ethical standards. These standards, which are set out in the Employee Code of Conduct, are important for all new employees joining UEXO to understand and uphold to the highest level.

The UEXO Code of Conduct is not intended to be exhaustive and cannot anticipate every situation or cannot be implemented that may morally or ethically compromise UEXO or the employee; however, UEXO has an expectation that its employees can exercise common sense of valid actions and sound judgement.

As part of an individual's employment with UEXO, it is an obligation owed by all, not only the individual but also between colleagues (whether they are subordinate or senior to the individual) that each member act in a manner that complies with the UEXO Code of Conduct. Breach of this Code may result in disciplinary action or dismissal.

Our industry is continuously growing and changing; and these changes influence our business and its practices, so we need to constantly be aware of our growth potential with the Federal and State Government as clients.

The result is that our business practices and processes will continue to become more complex as we adapt to the changing environment. Therefore, it is the responsibility of all UEXO employees to remain aware of, and comply with, this Code.

The Policy is divided into the following sub sections:

- General principles.
- Professional conduct.
- Use of Company Property, Information and Resources.
- Personal Conduct.
- Equal Opportunity Employment.
- Obligation to report Breaches.

If at any time an employee has doubt as how they are to act in any situation, they are always encouraging to contact their direct supervisor or manager or failing that any Senior Consultant like HR department within the Firm to seek advice prior to taking any action. All requests for advice will be dealt with confidentially. At all times, and any situation within or outside of working hours, if there is the possibility an employee's action can be negatively linked to UEXO or effect the stability of their security clearance, employees are reminded they are bound by this Code of Conduct and are to act in line with standards outlined in the code to protect the reputation of the individual and UEXO.

## 2. General Principles

As a rule, employees of all levels must conduct themselves in accordance with the following common-sense principles:

- Employees must act honestly and fairly in all business transactions and dealings with others.
- Employees must treat all colleagues, contractors, clients, competitors, and any other persons whom they may deal with at work or whilst representing UEXO in any fashion with the utmost courtesy and respect.
- Employees must always act with the best interest of UEXO in mind; and
- Employees must comply with all SCA laws and regulations applicable to the business of UEXO.

## 3. Professional Conduct

### **Conflicts of Interest**

All employees have an obligation to avoid financial, business, or other relationships, which might conflict (or can have the appearance of such a conflict) with the legitimate business interest of UEXO or the proper performance of an employee's duties in the best interest of UEXO.

Such a conflict can exist where an employee compromises their own ability to act with total objectivity regarding the best interests of UEXO's business.

Examples of potential conflict of interest include, but are not limited to, the following:

- Whilst working as an employee of UEXO you become employed by a client, supplier, competitor or subcontractor of UEXO, whilst being employed by UEXO.
- Whilst working as an employee of UEXO you provide work or business on behalf of UEXO to a business in which the employee, the employee's family or employee's close friend has a financial interest.
- Whilst working as an employee of UEXO, the employee's family or close friend has a financial interest in a business that is a competitor, contractor or supplier to UEXO.
- Whilst working as an employee of UEXO the employee uses UEXO owned assets for non- UEXO related business without prior consent from Management.
- ALL potential or actual conflicts of interest must be disclosed in writing to the UEXO (CEO) prior to engaging in such activities. The UEXO (CEO) reserves the right to either approve the conflict conditions, or to exclude the employee from the conflict situation.

## **Involvement in Other Employment or Business**

There is an expectation that employees of UEXO dedicate their time and attention during working hours to the business of UEXO (including time spent under contracted hours providing services as a consultant to a client). And at other times as reasonably necessary to properly perform their work duties.

Employees who may be considering other employment or business opportunities outside UEXO are to speak to their supervisor and must give formal advice in writing to the CEO to circumvent any potential unforeseen conflicts of interest. Prior to being engaged or interested in any other trade, business, or occupation the employee must gain written consent of the CEO in accordance with the terms of their employment engagement.

## **Receiving Gifts, Gratuities, or services for other services from 3<sup>rd</sup> Party or same staff.**

Employees are always expected to act in the best interest of UEXO, this means that employees are encouraged to source the best possible outcome for UEXO in any business transaction within your scope of authority. UEXO's selection of contracts or suppliers must be competitively compared and scrutinized on the quality and price of the service offered.

Employees are not to accept free or discounted goods or services (beyond a reasonable commercial discount or promotional items, such as movie or event tickets) from anyone seeking to do business with UEXO, which may influence (or appear to have an influence) on a business decision.

If at any time goods of this nature are received without solicitation employees must obtain approval from the CEO. If approval is not given, the employee must return the said goods to the person who gave them and politely decline.

Employees may accept meals or refreshments provided in the ordinary and proper course of business (for example, at a business lunch/dinner), and on a relative (in line with the position of the employee within UEXO) basis in connection with business discussions. Each employee is personally responsible for ensuring that the acceptance of such a meal or refreshment is proper, and cannot be taken by the relevant party as indication of securing favorable treatment.

Employees are at all time to be aware that the acceptance of a bribe, that is anything that can be given in the form of a gift (large or small); money (or offer of an item of a monetary value), or favor of any nature in order to secure favorable treatment by UEXO Code of Conduct and a Breach of this Code may result in disciplinary action or be grounds for summary dismissal can be reached up to raise a legal case in Dubai Courts or termination of employee as per investigation committee with investigation report.

## **Offering Gifts, Gratitude's, or Bribes**

UEXO employees are expected to compete fairly and ethically for all business opportunities regardless of the potential value to UEXO. Employees may provide meals, refreshments or entertainment to clients, contractors or supplier provided that it is done in the ordinary and proper course of business, and not be seen as being outside reasonable circumstances such as a bribe or improper encouragement. All such expenditure must be properly recorded within the account and records of UEXO.

UEXO employees may also provide small tokens of appreciation of gifts (such as, Christmas cards and or promotional material) to prospective and existing clients, suppliers or contractors. However, beyond this, no UEXO employee is to offer or give gifts, commissions, gratuities, or other payment to prospective or

existing clients, contractors or suppliers without the prior written approval of the CEO.

No gifts or business entertainment of any kind may be given to any Government representative. For exceptions to be granted the UEXO CEO must give approval and the gift must be following this Code and not in violation of the UEXO policy or and State or Federal legislation.

Any employee who offers, pays, solicits, or received any form of bribe, payoff, unlawful gratuity or kickback, directly or indirectly through third parties, will be subject to appropriate disciplinary action consistent with relevant laws and regulations and, if warranted, will be reported to the appropriate authorities. A kickback or bribe includes any item intended to improperly obtain favorable treatment. In addition to being a violation of this Code, such conduct may subject UEXO and the involved individuals to Criminal penalties.

### **Loans to Employees**

Employees of UEXO or their immediate family must not accept any type of loan from a person doing or seeking to do business with UEXO. The only exception to this is if the loan is from a bank or financial institution, which conducts a business of providing such loans and is at a commercial rate on commercial terms.

### **Secret Commissions**

UEXO employees may not receive or attempt to obtain from any client, contractor, supplier, Government official or any other person whom they deal with any secret commission or profit. Any such offers must be immediately declined and reported to their supervisor.

Employees also must not offer or give secret commissions, hidden gratuities, or confidential payments to third parties that might influence prospective clients, contractors, suppliers, government officials or any other person with whom they deal.

### **Fair Dealings with Third Parties**

UEXO employees who are involved in the negotiation of agreements or contracts with 3<sup>rd</sup> party suppliers or stakeholders on behalf of UEXO must always ensure that all statements, communication (verbal, written or electronic) and representations of UEXO are accurate and truthful. Employees must act honestly and fairly in all such business transactions as well as documents and record all transactions appropriately.

### **Reciprocal Dealing**

UEXO employees should not be involved in reciprocal dealing, meaning that employees should not tell a prospective supplier that UEXO's decision to buy its goods or services is conditional on the supplier's agreement to become a client of UEXO.

This does not mean that a UEXO client cannot be a UEXO supplier or that UEXO can never consider its other relationships with the supplier when it is evaluating the supplier. It simply means that UEXO's decision to procure goods and services from a supplier must be made independently from that supplier's decision to become a UEXO client.

## **Competition**

Under State and Federal legislation, companies are not to enter into agreements with other companies (however informal) that may restrict the functioning of the competitive system, such as price fixing or dividing clients or territories.

UEXO's policy to fully comply with all applicable laws (including competition laws) is paramount. UEXO employees are to adhere to UEXO's business conduct rules, by being sensitive to legal concerns under competition laws, and by raising any concerns with their immediate supervisor.

### **Media Comment**

UEXO employees are not to make any statements or comments to the media or external bodies regarding UEXO, its business dealings, financial status, clients, suppliers, competitors, or shareholders unless directly or authorized by the CEO. Employees are to direct all media inquiries to their supervisor or directly to the UEXO CEO.

## **4. Use of Company Property, Information and Resources**

### **General Misuse**

Generally, the use of the property, information, and resources of UEXO for any purpose other than the business of UEXO is strictly prohibited.

Examples of the application of this general obligation are set out below:

- Approving or making a payment on behalf of UEXO for something outside the stated purposes.
- Intentional alteration of client or UEXO information for other than legitimate business purposes.
- Usage of personal or protected information owned by UEXO or its clients for any purpose of managing a client's contract or directly related professional business.
- Using UEXO photocopier or facsimile machines for personal use (outside of what an average person would deem reasonable use) without prior approval from your supervisor.
- Claiming expenses from UEXO for travel expenses unrelated to UEXO business or for something outside the stated purpose.
- Appropriation of UEXO stationery for personal use.

### **Use of Telephones**

UEXO employees are allowed to use UEXO telecommunication services for personal use within limits that would be deemed reasonable by the average person. Any usage defined as being outside reasonable use will be required to be paid back. At all times personal usage must never affect the proper performance of the employee's duties.

## **Removal of Property from Premises**

UEXO property is not to be taken from the premises without the consent from the like CEO or Category manager.

## **Use of UEXO Name and Stationery**

UEXO employees are not authorized to use EX's name or stationer (letterhead) outside legitimate business use.

## **Electronic Communication**

UEXO employees are authorized to use UEXO e-mail, computers and internet services for personal use within the limits that would be deemed reasonable by the average person. It must, however, never affect the proper performance of the employee's duties. However, the principal use of these services must be for UEXO business purposes. Under no circumstances should employees use UEXO email or computer systems to transmit, retrieve or store any communications which are discriminatory, derogatory to any individual or group, or for chain letters of any purpose as they are illegal and against UEXO's policy, and as such may lead to grounds for summary dismissal.

Examples of objectionable material would include:

- Approving or making a payment on behalf of UEXO for something outside the stated purpose.
- Sexually explicit images and related material.
- Material that advocates or leads towards advocacy of illicit activity; and
- Material that promotes intolerance or prejudice towards others.

UEXO is an equal opportunity employer and will not tolerate such behaviors, and any employee found to be participating in such behaviors may be subject to disciplinary action or dismissal.

Employees should be under no expectation that any information, file transmitted, or anything stored through UEXO's communication systems will be private. All such information is the property of UEXO and subject to UEXO's obligation that under Federal privacy legislation may be accessed at any time for any purpose.

## **Authority to Sign Documents**

Employees at UEXO cannot sign any documents on behalf of UEXO or in any way commit UEXO to any agreement outside their authority as detailed within their role, unless authorized to do so by the CEO, a board member acting on behalf of the CEO, or appropriate senior consultant acting on behalf of the CEO,

if at any time an employee is unsure of her or his authority to enter into agreements, contact your supervisor.

## **Confidentiality**

UEXO employees may be exposed to confidential information regarding UEXO, its clients, suppliers, contractors, or fellow employees. You are expected to keep any such information confidential.

UEXO employees are not to make improper use of confidential information they may have acquired because of their employment within UEXO to gain an advantage for himself, herself, any other person.

Information is not to be used to cause detriment to UEXO. UEXO's clients, suppliers, contractors, or fellow employees (current or former).

Confidential information includes, but is not limited to:

- Trade secrets (as applicable);
- Intellectual property;
- Marketing-inclusive of future plans or UEXO plans that are developed but not enacted.
- Sales and business plans;
- Client and supplier lists (inclusive of their account activity related to UEXO);
- Personnel or protected client information;
- Commercial-In-Confidence or higher caveat documentation;
- Information relating to any conditional access system or related software or hardware;
- Any general information concerning UEXO's organization, business, finances,
- transactions or affairs.
- Intellectual Property

If at any time during the scope of their employment with UEXO, an employee makes, discovers, or participates in the making or discovery of any intellectual property capable of being used in the business of UEXO or any related company, such intellectual property is and will remain the property of UEXO.

Employees must immediately disclose full details of any such intellectual property to UEXO and do all things, which may be necessary for vesting all rights in the intellectual property in UEXO.

## **Use of Documentation**

It is against UEXO policy to reproduce copyright plans, documentation or any other UEXO owned materials without permission from CEO and board management. UEXO employees must respect the intellectual property of others.

## **Proper Maintenance of Records**

As per Government legislation UEXO is subject to extensive accounting requirements. All of UEXO's books, records, accounts and financial statements are to be maintained in reasonable detail and accurately reflecting UEXO's transactions and are to conform both to the applicable legal requirements and UEXO record maintenance policy.

All UEXO internal information must be kept in line with UEXO's record-keeping procedures, and all records must be for at least for the past 5 years & once there is audit from FTA or ministry of finance, then the records must be kept for at least for the past 7 years

## **Fraudulent Activities**

UEXO employees are not under any circumstance to enter fraudulent activities, these encompass an array of irregular activities and illegal acts characterized by intentional deception and can be perpetrated by persons internal and external to UEXO. Non-of UEXO employee is to engage in illegal acts individually or related to UEXO; such activities can not only be detrimental to UEXO and its reputation, but also may cause detriment to a third party.

All UEXO employees are strictly prohibited from engaging in any act that may involve fraud, theft, embezzlement, or misappropriation of any property, including that of UEXO, or any employees, supplier, or clients. It is UEXO's policy to ensure that incidents of fraud are promptly investigated, reported and, where appropriate and authorized by applicable law, prosecuted.

Examples of fraudulent conduct may include, but are not limited to:

- Falsification of financial records such as valuation of transactions, amount of income/loss, or failure to disclose financial information.
- Acceptance or payment of bribes or kickbacks.
- Diversion of potentially profitable transactions outside UEXO.
- Invoices submitted for services or goods not actually provided to UEXO or a third party; Embezzlement; and
- International concealment or misrepresentation of information, and expense reimbursement against false expense claims.

## **5. Personal Conduct**

### **Smoking**

Smoking is not allowed on UEXO premises, except in areas that have been clearly designated as smoking areas. UEXO employees should only smoke when they are physically located in the designated smoking area and are expected to dispose of their cigarette butts appropriately. Any vehicle belonging to UEXO or hired using UEXO monies are not designated smoking areas.

At all UEXO functions away from the workplace, employees must adhere to the venue requirements. Smoking in contravention of this policy may reflect poorly on UEXO and result in disciplinary action.

UEXO is concerned about the health of its employees and discourages smoking. Tobacco smoking has been directly linked with cancer, respiratory problems and other disorders, and also the effects of secondhand smoke can have on others.

### **Drugs and Alcohol**

The use of any illicit recreational drug, prescription, or non-prescription drug (outside of intended legal use) is strictly prohibited and may not only damage the reputation of UEXO and the individual (including affecting their security clearance). Drug abuse of any kind is ground for summary dismissal.

Employees on prescribed drugs that may have the ability to impact their ability to safely perform their duties, whether within UEXO premises or working for a client, must provide their manager with a medical certificate certifying that they are fit to perform their duties (this includes operation of a vehicle for work purposes inclusive of coming to or returning from work with time sheet for the car movement).

The consumption of alcohol on UEXO premises during the day-to-day business hours of UEXO is not deemed acceptable behavior. It may be sanctioned by management for celebratory or otherwise appropriately defined reasoning, which may include the entertainment of clients, suppliers or contractors on behalf of UEXO.

When employees are participating in the sanctioned consumption of alcohol during working hours or at UEXO sponsored occasions, employees must ensure that they drink in moderation, behave in a professional manner at all times, and do not engage in conduct which may risk their own safety and the safety of others.

### **Gambling**

Usage of UEXO equipment (e.g. phones, email and online) for gambling on UEXO's premises is strictly prohibited and may be grounds for disciplinary action up to and including summary dismissal.

### **Self-Hygiene, Cleaning of formal dress & where staff is working.**

All desks and working areas must be kept as tidy as possible. All materials, paper and files are to be put away at the end of each working day, and under no circumstances should any items or files containing protected information be left overnight either in or on desks. All confidentiality must be locked in filing cabinets or appropriate containers, and personal items on desks should be kept to reasonable level.

### **Dress and Grooming Standards**

UEXO employees are to present a professional image to all clients, suppliers, contractors, and the General public. It is expected that all employees will dress in a manner that is consistent with the UEXO image, good hygiene practices, safety and good taste. A standard of corporate attire that is consistent with the UEXO image is expected of all UEXO employees.

### **Obscene Language and Inappropriate Conduct**

UEXO employees are expected to always conduct themselves in a professional manner and are expected not to use objectionable or obscene language whilst conducting UEXO business. When within the work environment whether it be in the office or with clients, or at a company sponsored function, employees are expected to conduct themselves appropriately and professionally.

## **Equal Employment Opportunity**

UEXO employees must treat all clients, suppliers, contractors, or any other person including but not limited to All kind if stakeholders in which the business requires them to deal with in a non-discriminatory manner. Discrimination whether due to race, religion, sexual orientation, or physical impairment that is directed towards another employee, client, suppliers, or contractor will not be tolerated. Any claim of discrimination will be investigated, and any proven cases of discriminatory action will incur disciplinary action.

## **Obligation to report breaches of the code of conduct.**

UEXO employees who become aware of suspected violations of the Code of Conduct, whether it is before or after it has occurred, must promptly report it to their supervisor. If an employee feels uncomfortable speaking to their direct supervisor, they may speak to any other member of the management staff.