



CODE OF ETHICS AND BUSINESS CONDUCT

I. POLICY STATEMENT

This Code of Ethics and Business Conduct (this “**Code**”) describes the standards of ethical and business conduct expected by the directors, officers and employees (collectively referred to herein as the “**Employees**”) of Solheim Trading (the “**Company**”).

This Code provides guidelines for ethical and professional conduct. Employees must exercise sound judgment and common sense in interpreting and applying these standards in any given situation. In cases of doubt, Employees should consult with an Officer of the Company.

II. GUIDELINES

A. Ethical Behavior

The Company is committed to creating a work environment and a business culture grounded in ethical behavior in every respect. The Company is committed to (i) fostering an environment of honesty and fairness, (ii) providing a safe and healthy environment free from the fear of retribution, and (iii) respecting the dignity of everyone. The Company is committed to pursuing sound growth and earnings objectives and to exercising prudence in the use of its assets and resources. The Company is committed to fair competition and the sense of responsibility required of a good customer and service provider.

B. Positive Work Environment

The Company is committed to the recruitment, training, development and retention of competent staff. All employment decisions, including hiring, promoting and transferring of staff, must be made solely on merit, experience and other work-related criteria.

Employees want and deserve a workplace where they feel respected and appreciated. The Company respects cultural diversity and will not tolerate harassment or discrimination of any kind – whether involving race, color, religion, gender, age, national origin, disability, sexual orientation, family or marital status.

Providing an environment that supports honesty, integrity, respect, trust, responsibility, and citizenship allows the opportunity to achieve excellence in the workplace. While all Employees must contribute to creating and maintaining such an environment, supervisors, managers, and other senior level personnel assume special responsibility for fostering a work environment that brings out the best in all Employees.



Supervisors must be careful in words and conduct to avoid placing, or seeming to place, pressure on subordinates that could cause them to deviate from acceptable ethical behavior.

C. Maintaining Accurate Information

Employees may not knowingly alter, destroy, mutilate, conceal, cover up, falsify or make a false entry in any record, document or tangible object. Employees may not obstruct, impede, direct or influence the investigation or proper administration of any matter within the jurisdiction of any department or agency of the applicable country.

Employees may not manipulate financial/customer/vendor accounts, records or reports or take any action or cause any person to take any action to influence, coerce, manipulate or mislead auditors for the purpose of rendering the financial statements misleading.

The Employees can report any complaints or concerns regarding the Company's business practices to the leadership of the Company through procedures incorporated by the Company.

D. Compliance with the Law

The Company conducts its business in accordance with the applicable laws, rules and regulations of the states where it does business. Ignorance of such laws, rules or regulations will not serve as a defense for non-compliance. Compliance with the law does not comprise the Company's entire ethical responsibility. Rather, it is a minimum standard of performance of our duties.

Employees must comply with antitrust laws which prohibit practices that restrain trade such as price fixing and boycotting suppliers or customers. They also bar pricing intended to drive a competitor out of business; disparaging, misrepresenting, or harassing a competitor; stealing trade secrets; bribery; and kickbacks.

E. Conflicts of Interest

Employees shall avoid any action that may involve, or may appear to involve, a conflict of interest with the Company. A "conflict of interest" exists when a person's private interests interfere in any way with the interests of the Company. Employees must report in writing any circumstances which constitute or could create a conflict of interest.

If a potential conflict of interest exists, it must be reported in writing to Company's leadership for approval.

Conflict of interest includes, but shall be not limited to:

- Employment with a current or potential competitor while employed by the Company.
- Acceptance of gifts, payment, or services from those seeking to do business with the Company.



- Placement of business with a firm owned or controlled by an Employee or their family.
- Ownership of, or substantial interest in, a company that is a competitor, client or supplier.
- Acting as a consultant to a customer, client or supplier.

F. Outside Activities

Officers and Employees should avoid outside employment or activities that impair effective performance of their obligations to the Company, either because of excessive demands on their time or because the outside commitments constitute a drain away from the Company of their talents and creative energies.

G. Fair Competition

The Company strives to outperform its competitors fairly and honestly. The Company will work diligently to gain a competitive advantage. However, Employees must always compete ethically and fairly. Practices such as industrial espionage, theft, bribery, or forgery are prohibited. Employees shall not seek confidential information from a new employee who recently worked for a competitor, or misrepresent their identity in the hopes of getting confidential information from a competitor. Any form of questionable intelligence gathering is prohibited.

Employees should respect the rights of and deal fairly with the Company's customers, suppliers and competitors. Employees should never take advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or through any other intentionally unfair business practices.

H. Gifts or favors

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and build effective working relationships. No gift or favor should be given, provided or accepted by any Employee, family members or agents unless it: (1) is consistent with customary business practices, (2) is not excessive in value, (3) cannot be construed as a bribe or payoff and (4) does not violate any laws or regulations. Employees may accept small gifts or favors that would be considered common business courtesies, however, no Employee should accept a gift or favor that might be intended to influence, or appear to influence, a business decision. Employees must report to their supervisor whenever a gift or favor is received.

I. Integrity of Consultants, Agents and Representatives

Business integrity is a key standard for the selection and retention of consultants, agents, and representatives (collectively, "Third Parties"). Third Parties should be informed that the Company conducts business with high ethical standards, and that it expects the Third Parties to conduct themselves in a similar manner when working on behalf of the Company. When deemed appropriate or required, Third Parties should be provided with a copy of the Company's Code of Ethics and Business Conduct and required to certify that they will work with or on behalf of the Company in accordance with its provisions.



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J. Proprietary Information

All information about the Company, including its business, operations and processes, stockholders, customers and suppliers should be considered confidential unless the information is already known to the public. This includes, but is not limited to, confidential technology, proprietary information, trade secrets, business plans, documents, pricing and records. Employees should not, without prior written authorization, acquire, use, access, copy, remove, modify, alter or disclose to any Third Parties, any confidential information for any purpose.

K. Report, Compliance and Disciplinary Measures

Violations, suspected violations or good faith concerns, should be reported immediately to the leadership of the Company.

Retaliation against an Employee who reports violations will not be tolerated.

The provisions of this Code shall be strictly enforced. The Company views this Code as an integral part of conducting its business.

The Company shall enforce the Code through appropriate means of discipline. The disciplinary measures can range from counseling to termination of employment.

Employees may also be subject to disciplinary action if they (i) fail to use reasonable care to detect a violation, (ii) fail to divulge or withhold material information, (iii) approve or condone the violations or (iv) attempt to retaliate against those reporting violations.