

Introduction and Summary

The Code of Conduct and Ethics (Code) establishes the standards that govern the way we deal with each other, our customers, shareholders, governments, regulators, suppliers, competitors, the media and the public at large. Complying with the Code is part of the terms and conditions of our employment with SFT Technologies Private Limited. As a responsible business enterprise and corporate citizen, SFT is committed to conducting its affairs to the highest standards of ethics, integrity, honesty, fairness and professionalism – in every respect, without exception, and at all times. While reaching our business goals is critical to our success, equally important is the way we achieve them. Every employee and director of SFT is expected and required to assess every business decision and every action on behalf of the organization in light of whether it is right, legal and fair and within our risk appetite. This applies at all levels of the organization, from major decisions made by the Directors to day-to-day business transactions.

The Code is intended to help employees and directors meet these expectations and make such assessments. In recent years, the number of news stories regarding ethical lapses at many leading organizations reminds us of the critical importance of a strong ethical culture. By following the ethical practices outlined in the Code and incorporating elements of the SFT Framework in our day-to-day activities, we will continue to promote a culture of high integrity at SFT and reduce the risk that our actions will cause harm to SFT. It is important for all of our leaders to consistently demonstrate unwavering integrity and to promote awareness and compliance with the Code. Employees often take their cues from their managers. In addition, since employees most frequently report misconduct that they observe to their managers and Human Resources, it is critical for those who receive such information to address it promptly and with the seriousness it deserves.

The Code sets out a common baseline of ethical standards required of all of us. The Code also references other SFT policies in specific areas. It is important to note that certain business segments, regions or roles also have supplementary or jurisdiction-specific codes of conduct and policies, compliance manuals, sales guidelines, operational procedures, etc. to which their employees or directors must also adhere. We must also comply with local laws and regulations, as well as our responsibilities to professional associations, self-regulatory organizations or regulators where these may impose greater or more rigorous standards than provided for in the Code or SFT policies. In the event of an apparent conflict between the provisions of this Code of Conduct and local laws and regulations, we must seek guidance from our manager and/or the Legal, Compliance or Global Anti-Money Laundering departments.

Within this framework, employees and directors are expected to exercise good judgment and be accountable for their actions. We review and update the Code every year to keep it current and reflective of emerging laws, regulations, policies and best practices. SFT employees and directors are required to review and attest to compliance with this Code on an annual basis. Furthermore, all employees and directors are obliged to report, in a timely fashion, any violations of the Code we may witness or reasonably suspect, ask questions about our culture of integrity and raise good faith concerns about compliance with the Code

Applying the Code

Not every situation can be addressed specifically in the Code. We are expected to apply the principles outlined in the Code in exercising our judgment when we face questions, concerns or issues that do not present obviously correct answers or approaches. It may be helpful for us to apply a process such as the one below to making these types of decisions. If we are still uncertain, we should seek the advice and direction of a more senior SFT manager or Human Resources so that all relevant interests are fully recognized and properly served. When we recognize that we are faced with a challenging decision that engages the principles outlined in the Code, we should:

Step 1: Collect the necessary information, and: + Consider what is right, legal and fair, without rationalizing

Step 2: Consider the available options, and: + Weigh the business and ethical pros and cons + Review how the decision may align with SFT's risk appetite statement + Consider the impact of the options on SFT's different stakeholders + Think about the long-term impact of our decision

Step 3: Develop a preliminary decision and test it by asking ourselves: + Does it strike the right balance? + Do I think I would be able to explain the decision to those affected by it, or even to my close family members in a way that would not embarrass me or SFT? + Might this decision harm SFT's or my reputation? + Should I get help from my manager or others to make the decision?

Step 4: Make the decision and be transparent, and: + Acknowledge difficult ethical decisions that make us uncomfortable and may in fact require us to choose between two imperfect outcomes. We should consider reviewing difficult decisions with our managers + Remember that, as we commit ourselves to a course of action, stakeholders are expecting us to make decisions that are right, legal and fair and within our risk appetite

1. Respecting the Law

Concern for what is right should be our first consideration in all business decisions and actions, and that includes compliance with the law. We need to be familiar with and observe all laws and regulations relating to SFT in the jurisdiction(s) in or for which we work or that is/are impacted by the decisions that we make. We must avoid performing any task that could reasonably be considered legally suspect, even if it might be common practice in the country or region. Employees will not knowingly assist or allow customers or other employees to take actions which would violate the law. We will not knowingly induce an employee of another organization to breach that organization's code of conduct or the law. If we have any doubt at all, we should seek advice and direction from our manager or the Human Resources, Legal or Compliance

2. Demonstrating Personal Integrity

A. Criminal Record

Employees must inform their manager or Human Resources Partner when charged with a criminal offence, and again if found guilty of, or plead guilty or no contest to, a criminal offence, including providing information related to the situation. For some employees the situation will also have to be reported to regulators. There may be employment consequences if an employee is charged with or found guilty of an offence, or pleads guilty or no contest to an offence. Directors are also subject to similar disclosure requirements. Minor motor vehicle-related offences of a less serious type (e.g., speeding) do not have to be reported to SFT. If you are not sure whether a charge, guilty finding or plea should be reported, employees should discuss the situation with your manager or Human Resources Partner and directors should discuss the situation with the Chairman of the Board.

B. Gifts and Entertainment

This section only applies to us in our capacity as an employee or director of SFT. This section does not apply to circumstances where the Gift (as defined below) is to, or from, our relatives and people with whom we share a financial or close personal relationship and is completely unconnected with our role at SFT.

We may not accept, offer or give, directly or indirectly for ourselves or for anyone else, gifts, entertainment or other benefits of value (collectively referred to as "Gifts") that are not reasonable and appropriate under the circumstances. Specifically, gifts of any value where they may be construed as an attempt to bribe

or influence a decision, alter the provision or receipt of a service, or where it might otherwise be inappropriate, in light of the underlying business relationship or the roles of the individuals involved.

Determining if a Gift is reasonable and appropriate should be based on the totality of the circumstances. We should consider whether the Gift (or combination of Gifts from or to the same individual or organization) could reasonably be construed as an attempt to influence our behavior or that of SFT (or, in circumstances where we are offering or giving the Gift, the behavior of the recipient or their organization), as well as the value of the Gift in relation to our personal situation (or that of the recipient). It is also important to consider the circumstances, nature and timing of the Gift

We may accept, offer or give Gifts provided they:

- + Are not in cash or readily convertible to cash (such as securities, cheques or money orders);
- + Are consistent with accepted business practices in our region;
- + Cannot be construed as an attempt to bribe or influence, or as a form of payment for a particular transaction or a referral;
- + Do not contravene any law or regulation, and would not compromise our integrity or that of SFT (or, in circumstances where we are offering or giving the Gift, the integrity of the recipient or their organization); and
- + Would not adversely affect our reputation or the reputation of SFT if knowledge of the Gift was to become public.

No employee or director can accept an offer by a third party to pay for his or her travel and accommodation costs for any purpose (unless specifically approved on an exception basis.

We should also be aware that accepting an invitation to an out of town networking, educational, sporting or other event as a guest of an existing or potential customer or supplier often creates the appearance of a conflict of interest, even where travel and accommodation is paid for by SFT. Accordingly, employees at the level of Senior Vice President or above must first obtain approvals before accepting such an invitation to attend such an event. In the event of a circumstance where this applies to a director, the director must obtain before accepting the invitation.

C. Alcohol and Substance Abuse

SFT is committed to providing a work and business environment that is free of alcohol and substance abuse.

Accordingly: + We will not consume alcoholic beverages or other substances during working hours in quantities that affect work performance or impair conduct or judgment; + We will not provide or serve alcoholic beverages in SFT business locations or at SFT events to individuals (including employees) who are under the legal drinking age or who are impaired/intoxicated; + We will not consume, possess, sell or distribute illegal substances, especially while in or on SFT premises, (including buildings, parking lots, surrounding grounds and in SFT owned or leased vehicles), at any SFT function, or at any time when one could be identified as a SFT employee; and + Employees will not consume, provide or serve alcoholic beverages in SFT's business locations, except when approved by Human Resources for that business

When alcoholic beverages are served and consumed at SFT business premises or events, the most senior manager responsible for the premises or event is responsible for ensuring compliance with any local laws or regulations, and for putting procedures in place to comply with this section. As we are all responsible to maintain a healthy and safe workplace, we should take reasonable steps to prevent any co-worker, customer, supplier or other guest from driving while impaired/intoxicated, and should immediately report the situation to a responsible member of management.

D. Human Rights, Diversity, Inclusion and Preventing Violence in the Workplace

SFT is committed to conducting all of its affairs with fairness and equity and fostering a unique and inclusive culture by providing a safe and respectful work environment that is free from harassment, discrimination, violence and other unwelcome behavior. In support of this commitment: + SFT will not condone, tolerate or ignore any harassment or discrimination on any ground protected by applicable law. + SFT will not condone, tolerate or ignore violence or threats of violence. + Every employee, potential employee and director, as well as every customer, supplier or other person in a business relationship with SFT must be treated with dignity and respect. + We are all responsible for treating others with dignity and respect. + We must immediately report any harassing, discriminatory or violent conduct of which we are aware or suspect so that it may be properly addressed.

E. Communicating On Behalf Of SFT Or About SFT

Communications should be respectful, responsible and professional in tone and must not violate the Code, the Electronic Communication & Social Media Policy or other applicable policies, including customer or employee privacy. Unless we are authorized to do so, employees and directors cannot publicly comment, post or speak on behalf of SFT or disclose confidential information.

Confidential Information. We are also not permitted to use external Social Media channels or personal email accounts to communicate for SFT business purposes unless authorized to do so. Employees and directors must disclose their personal connection with SFT when providing any personal comment about SFT, its products or services, and indicate that the views expressed are their own, and not that of SFT. SFT's expectations apply wherever we happen to be, whether in a SFT workplace or not.

When employees use SFT electronic communication devices, communicate over SFT electronic networks or discuss SFT subject matter, they must comply with the SFT Electronic Communication & the Social Media Guidelines.

F. Irregular Business Conduct

Irregular business conduct (which includes any criminal, fraudulent or illegal conduct, any impropriety, lack of professional responsibility or dishonesty) will not be tolerated under any circumstances. Such conduct is subject to internal disciplinary action, and may also lead to criminal prosecution, regulatory action or civil suit. Some of the most serious types of violations are described below:

+ Anti-Competitive Behavior – Generally, an agreement or arrangement with a competitor to fix prices (e.g., to set interest rates, fees, prices, etc.), allocate markets or restrict supply will be illegal. As competition and anti-trust laws are very complex and vary by jurisdiction, we should be familiar with the Competition Law Compliance Policy and seek guidance from the Legal or Compliance departments in any circumstance that might be perceived as anticompetitive.

+ Bribery and Corruption – As a general rule, “anything of value” offered, promised or given to a recipient, directly or indirectly, in order to induce or reward the improper performance of, or the failure to perform, a function or an activity, can be considered a bribe. In all instances, whether an action will be considered a bribe will depend on whether it was presented for the wrong reasons. Bribes come in many

forms and activity may be construed as illegal anytime there is the giving or receiving of an undue reward to influence another party's behaviour. SFT prohibits any employee or director (or anyone acting on their behalf) from (1) soliciting anything of value for themselves or for any other individual from anyone in return for any business, service or disclosure of confidential information.

+ Commission Sharing – The sharing of commissions such as finders' fees or secret commissions with any other employee or director, agent or broker who is not licensed to buy or sell the security, instrument or product in question, or who is not part of an established commission-sharing program, is prohibited.

+ Due Diligence – When we are responsible for due diligence processes before committing SFT to a loan or other business transaction, we must exercise due care and follow business policies, practices and procedures in carrying out these activities.

+ Forgery, Falsifying Accounts, Documents and Records – Improperly creating or reproducing, or falsifying a signature or initial, or otherwise creating a false document will not be tolerated under any circumstances.

+ Sales Misconduct – A central component of SFT's mission is to be customer focused. Accordingly, whenever employees are servicing customers or providing advice or recommendations, we must deal fairly with our customers. As such, we must not allow our desire to increase our performance results to come before our focus on our customers. Employees must not wilfully spread rumours or disseminate false or misleading information. Care must also be exercised when handling unsubstantiated market information. Customer communications in particular should have a reasonable basis, be fair and balanced, and not contain any inaccurate or misleading information.

+ Sanctions – SFT is committed to complying with economic and trade sanctions imposed against countries, governments, individuals and entities specified by the competent authorities in the jurisdictions where SFT operates. SFT takes reasonable and appropriate steps to ensure SFT products or services are not used to violate or circumvent applicable economic and trade sanctions laws as sanctions violations can result in civil and criminal liability for SFT and certain employees. We must not knowingly initiate or be party to the circumvention or facilitation of activity prohibited or restricted by sanctions, and must promptly report suspected sanctions related situations or issues in accordance with the escalation procedures established for our business segment or region.



The Code and, in particular, the Personal Integrity section, applies not only to us as SFT employees and directors, but also to us as SFT customers. Therefore, if an employee within SFT reasonably suspects another employee or a director of being in violation of the Code in their dealings with SFT as a customer, that employee is responsible for immediately reporting.

G. Protecting SFT Assets

We must make every effort to protect all SFT property and assets from theft, fraud, harm, loss or misuse, especially those that are in our custody or control and are our responsibility. These may include cash, negotiable instruments such as drafts, money orders, hardware or software, premises, information (including customer and employee personal information) and equipment, including laptops.

H. SFT Brand

As employees, we must avoid using SFT communications materials for personal reasons as this could lead to a misunderstanding and possibly damage SFT's reputation. Specifically, care should be taken in the use of SFT stationery (including forms, letterhead and envelopes), faxes where the name, address or phone number of any SFT company, business segment or department appears on the fax, or emails (paper or electronic copies) where the @website is a SFT website.

I. Intellectual Property and Copyrighted Material

We must never use any SFT intellectual property (e.g. logos, images, trademarks, presentations, audios/videos, software, etc.) except in the normal course of performing job duties and in accordance with SFT's brand standards.

K. Cooperating with Audits and Investigations

All employees and directors are required to fully cooperate with the Audit, Financial Crimes & Fraud Management, Legal, Compliance, and Human Resources departments and any other areas of SFT which may, from time to time, audit or investigate issues within SFT. Further, we must not in any way obstruct, hinder or delay any internal investigation. The obligation to cooperate may extend to providing truthful information pursuant to, or in the defense or prosecution of, legal proceedings and investigations involving SFT, its customers or employees.

3. Protecting Confidential Information

Confidential information includes any information (including customer and/ or employee personal information) that is not publicly known, and may include information classified as internal, confidential, or restricted pursuant to SFT's Data Management Standard. We may have access to confidential (nonpublic) information concerning SFT, our customers, suppliers, regulators or fellow employees. We have an obligation to comply with applicable laws and the policies and procedures of our business segment and region pertaining to confidential information.

We are all responsible to safeguard confidential information in our possession from unprotected access or disclosure. If or when it is necessary for us to take, send or work on confidential information outside of SFT premises or systems, including when we are working from a non-SFT location, we must ensure it is appropriately protected, regardless of whether the information is in physical or electronic form. We may not use or disclose confidential information to any person at any time after the termination of our employment for any reason. All such information must be destroyed or returned to SFT upon the termination of employment and deleted from any personal electronic device.

We may have had access to the confidential and proprietary information of past employers during employment prior to joining SFT. We must never use or disclose any of this information to anyone, including employees, customers or vendors, as part of, or during, our employment with SFT. If we become aware of or suspect any violation of this obligation, we should immediately report it to our manager or HR Partner.

A. Protecting Customer Information

Customer information must be kept private and confidential. We must not leave customer information unattended and we must not discuss or disclose any customer information (including that an individual or institution is a customer of SFT) to anyone outside of SFT unless we are required to disclose by law, are authorized to disclose by the customer, or are directed to disclose in circumstances described in policies and procedures applicable to our business segment or region. We must not access customer information except in the normal course of our duties, for a legitimate purpose and with proper authorization or consent. In addition, we must not disclose or share customer information with other SFT employees who do not have a legitimate need to know the information and who do not have the appropriate access clearance

B. Protecting Employee Information

SFT is permitted to collect, use and disclose employee personal information for employment administration purposes in accordance with SFT policy and applicable law. Employees must not collect, use or disclose personal information of other employees except in accordance with all laws, and SFT employee privacy policies and procedures applicable to our business segment and region. We must not access employee information except in the normal course of our duties, for a legitimate purpose and with proper authorization or consent.

We must also exercise care and discretion with the personal information of other employees in our possession and never leave it unprotected. We must never discuss or disclose it to anyone outside of SFT unless for a legitimate purpose and we are permitted or required to disclose by law, are authorized to disclose by the employee, or are permitted to disclose in circumstances described in the policies and procedures applicable to our business segment or region. We must not disclose or share another employee's personal information with other SFT employees who do not have a legitimate need to know the information unless we are authorized to disclose by law.

C. Protecting SFT Information

We must carefully protect the confidential and proprietary information to which we have access, and not disclose it to anyone outside of SFT or use it with proper authorization. We must not disclose or discuss the information with other SFT employees who do not have a legitimate need to know the information.

D. Computer Systems Security

When using SFT computer systems and accessing SFT information, we must be properly authenticated at all times. In addition, access to passwords must be strictly controlled. It is our responsibility to take the necessary steps to protect our login ID, passwords, digital signature or other means we use to identify ourselves to the SFT computer network and to otherwise protect SFT computer systems from unauthorized access (including ensuring that our computers are always locked when we leave them unattended). This also applies to access given to third parties or agents through any shared system or direct access to SFT systems. We must also exercise vigilance in protecting SFT systems against computer viruses.



Communication conducted over SFT's internal network or any external network generally is not considered private. Employees must protect communication conducted over external networks from unauthorized access (for example, with encryption). Also, when communicating via SFT's internal network, employees should consider the sensitivity and confidentiality of the information and take appropriate precautions.

4. Disclosure of SFT Information

SFT is committed to providing timely, accurate and balanced disclosure of all material information about SFT, and is also committed to transparency in its reporting obligations to shareholders and the public.

5. Work Environment

A. Appearance and Courtesy

To customers and prospective customers, the individual employees with whom they come in direct contact represent SFT. Some business segments in SFT have formal dress codes and we should abide by such dress codes if they apply to us. In any case, our choice of work attire should be guided by what is appropriate for our customers.

Work attire must be neat and clean and conform to the established dress standards of our business segment, having due regard to personal hygiene and grooming. We must also be courteous and respectful in all dealings with the public and other employees and in all other business relationships.

B. Health and Safety

Under SFT's health and safety program all employees share the responsibility of maintaining a healthy, safe and respectful work environment. We are all expected to observe the established health and safety policies, regulations and practices applicable to our business segments and regions and report accidents, injuries and unsafe equipment, substances, practices or conditions.

Employees who have specific accountabilities under health and safety legislation (e.g., first aid attendants, health and safety representatives, etc.) are required to acquire the necessary training, understand their additional responsibilities and act on them to protect the health and safety of individuals within the workplace.



In addition, employees are all responsible to ensure our own safety while travelling for business purposes. When employees are planning business travel we are required to use SFT's corporate travel program and booking services so that SFT can monitor and advise us of potential security issues, and also support us (e.g., getting us home safely) should an emergency arise.

C. Physical Security

Employees are all expected to be alert to, and to take reasonable steps to prevent potential security threats to ourselves, other employees, SFT premises and property, and to report security incidents according to our business segment or regional procedures. In some business operations, as part of the physical security program, SFT uses routine video surveillance in common areas. Video surveillance can be helpful in investigating offences or claims against SFT as well as violations, or alleged violations of SFT policies and practices, including the Code.

6. Complying with the Code of Conduct

A. Our Responsibilities

Every employee and director of SFT, in every location, every job, at every level, and at all times, is responsible to safeguard the reputation of SFT, including by complying with this Code.

B. Reporting Violations

Where we are aware of or suspect any conduct that violates the Code (or related policies, supplemental codes, compliance manuals, other duties owed toward SFT, etc.) we have an obligation to immediately report such conduct using any available channel, for example, to our manager or Human Resources Partner. We may also choose to instead report the violation through other means available to us, including but not limited to the employee complaint resolution process, problem solving or other escalation process in our business or location. We may also report violations anonymously to SFT through our company's confidential email, which provides a mechanism for us to report violations.

If circumstances exist where reporting a matter internally would impede our ability to report the matter to or communicate with an appropriate government authority, then we are not obligated to report the matter internally. SFT prohibits retaliation against employees because they exercise their obligation to report internally, their



legal right to report to or communicate with an appropriate government authority, or their legal right to cooperate with or participate in any investigation or proceeding conducted by a government authority.

C. Retaliation

SFT is committed to protecting any employee, customer or supplier from any form of retaliation or reprisal (also known as victimization in some jurisdictions) for reporting in good faith, including to a government authority, a possible violation of the Code. Any employee who attempts (directly or indirectly) to intimidate or retaliate against anyone who makes such a report will face disciplinary action, up to and including termination. As such, if an employee within SFT in good faith suspects us of violating the Code, they are expected to report the situation to SFT, regardless of which business unit they work within or how they came to their suspicions.

D. Failure to Comply

It is our responsibility to be familiar with and understand the provisions of this Code as well as other applicable SFT policies, including those specifically identified in this Code. Failure of an employee to comply with the Code or any other applicable policy may result in disciplinary action, including disciplinary documentation and unpaid suspensions, up to and including termination of employment, and may also impact performance ratings and incentive pay. Directors of SFT are also required to comply with the Code.

For More information on the above policy please email us at info@xiTixWORLD.com