

# CODE OF ETHICS

Standards of Professional Conduct

## NIHAO CARBON CERTIFICATES

**Version 1.0**

Effective Date: January 1, 2024

Classification: **CONFIDENTIAL**

## 1. Purpose

This Code of Ethics establishes the standards of professional conduct expected of all employees, officers, and directors of Nihao Carbon Certificates to ensure we act with integrity and in the best interests of our clients.

## 2. Core Principles

1. **Integrity:** Act with honesty and integrity in all professional dealings
2. **Client Interest:** Place client interests ahead of personal or firm interests
3. **Professionalism:** Maintain professional competence and act with due care
4. **Confidentiality:** Protect confidential information
5. **Fair Dealing:** Deal fairly and objectively with all clients
6. **Compliance:** Comply with all applicable laws and regulations

## 3. Personal Trading

- 3.1 All personal trading in Carbon Certificates must be pre-approved by the Compliance Officer.
- 3.2 Employees may not trade on material non-public information.
- 3.3 Employees may not front-run client orders.
- 3.4 Quarterly personal trading reports must be submitted to Compliance.

## 4. Gifts and Entertainment

- 4.1 Employees may not accept gifts exceeding EUR 100 in value from any client or business contact.
- 4.2 All gifts and entertainment must be reported to Compliance.
- 4.3 Cash or cash equivalents are never permitted.

## 5. Outside Activities

- 5.1 All outside business activities must be pre-approved by Compliance.
- 5.2 Directorships or consulting arrangements that may create conflicts must be disclosed.

## 6. Political Contributions

Political contributions that may be seen as attempting to influence the awarding of contracts or business must be pre-approved and disclosed.

## 7. Reporting Violations

- 7.1 Employees must report any suspected violations of this Code to the Compliance Officer.
- 7.2 Whistleblower protections apply to good-faith reports.
- 7.3 Reports may be made anonymously through the compliance hotline: [PHONE NUMBER]

## **8. Consequences**

Violations of this Code may result in disciplinary action up to and including termination of employment, and may be reported to regulatory authorities where required.

## Employee Acknowledgement

I acknowledge that I have received, read, and understood the Code of Ethics. I agree to comply with its provisions and to report any violations.

Employee Name: \_\_\_\_\_

Department: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_