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# LIPMANN WALTON & CO LTD

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Established 1953, Member of the Minor Metals Trade Association

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## **Code of Ethics**

This Code of Ethics sets forth legal and ethical standards for directors, officers and employees of Lipmann Walton & Co Ltd. This Code is intended to deter wrongdoing and to promote the ethical conduct of all Company business.

## **Compliance with Laws, Rules and Regulations**

Lipmann Walton & Co Ltd requires that all employees, officers and directors comply with all laws, rules and regulations applicable to the business. You are expected to use sound judgment and common sense to comply with all applicable laws, rules and regulations.

If you become aware of the violation of any law, rule or regulation by the Company, whether by its officers, employees, directors, or any third party doing business on behalf of the Company, it is your responsibility to promptly report the matter to your supervisor (SL or DH).

## **Conflicts of Interest**

Employees, officers and directors must act in the best interests of the Company. You must refrain from engaging in any activity or having a personal interest that presents a "conflict of interest." It is your responsibility to disclose any transaction or relationship that reasonably could be expected to give rise to a conflict of interest.

## **Confidentiality**

Employees, officers and directors must maintain the confidentiality of confidential information entrusted to them in their capacity with Lipmann Walton & Co Ltd. Unauthorized disclosure of any confidential information is prohibited. Additionally, employees should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the Company except to employees who have a need to know such information to perform their responsibilities.

## **Honest and Ethical Conduct and Fair Dealing**

Employees, officers and directors should deal honestly, ethically and fairly with the Lipmann Walton & Co Ltd.'s suppliers, customers, competitors and employees. Statements regarding the Company's products and services must not be untrue, misleading, deceptive or fraudulent. You must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

**DIRECTORS: A.A. LIPMANN, S.B. HAWKINS, M. HUSAKIEWICZ, S. LIPMANN**

Registered Office: Palace Gate House, Palace Gate, Hampton Court Road, East Molesey, Surrey KT8 9BN, UK

Registered No: 514985 Registration VAT No. 644 1227 61 Registered in England

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## **Protection and Proper Use of Corporate Opportunities**

Employees, officers and directors must advance the Company's legitimate interests when the opportunity to do so arises. You must not take for yourself personal opportunities that are discovered through your position with the Company or the use of property or information of the Company.

## **Accuracy of Books and Records and Public Reports**

Employees, officers and directors must honestly and accurately report all business transactions. You are responsible for the accuracy of your records and reports. Accurate information is essential to the Company's ability to meet legal and regulatory obligations.

## **Reporting and Compliance Procedures**

Every employee, officer and director have the responsibility to ask questions, seek guidance, report suspected violations and express concerns regarding compliance with this Code. Any employee, officer or director who knows or believes that any other employee or representative of the Company has engaged or is engaging in Company-related conduct that violates applicable law or this Code should report such information to his or her supervisor (SL or DH) or to the General Counsel / Governing body. Such reports should be made without any fear of retaliation. The Company will not discipline, discriminate against or retaliate against any employee who reports such conduct, unless it is found that the report was made with knowledge that it was false, or who cooperates in any investigation or inquiry regarding such conduct.

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