



Code of Ethics Policy

Fidelis Wealth Management

20 January 2022

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This Code of Ethics Policy sets out the effective organisational framework that have been put in place to provide guidance on standards of ethical conduct for employees of Fidelis Wealth Management LLC (herein referred to as “the Brokerage Company”).

Document History and Information

Document Information

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Document review

Date	Reviewers	Action/Comment

Change mechanism

Any requirement for change or clarification should be addressed to the document owner, as defined in this policy, who will log the issue in an issue log (Appendix I). Issues must be collected via the issues log until the regular policy review date, at which point all identified issues with respect to this policy must be considered and addressed as part of the policy review and update process.

1. INTRODUCTION

The Code of Ethics is the foundation of the Brokerage Company's commitment to always act honestly, competently, diligently, and respectfully, but it is not intended to describe every law or policy that applies to the Company. Nor does it address every business situation its employees may face. The Code provides the framework and sets the expectations for business conduct. Failing to meet these standards could expose our company to serious damage.

This policy applies to all Company directors and employees. This policy should be read in conjunction with the Company's Market Abuse policy, Internal Governance Policy, Investment Management policy, Business Continuity/Cyber security policy, Compliance handling policy, Customer Communications Policy, Conflict of Interest Policy and other important company policies.

The Policy contents follow the rules regarding the Brokerage Company, President of the National Bank of Georgia Order №145 /04 July 5, 2018 Brokerage Company Licensing and Regulation Rule and Order №13 / 04 February 2, 2021 the Code of Ethics and Professional Conduct for Banking and Securities Market Participants and Law of Georgia on Securities Market 1745, 24 December 1998.

2. PURPOSE

This Code of Conduct for all the members of Brokerage Company is aimed to help the Company to promote and maintain ethical conduct, to prevent any wrong doing, and ensure compliance with the legal and regulatory requirements. This code embodies the belief that 'acting always with the Company's legitimate interest in mind and being aware of the Company's responsibility towards its stakeholders and customers' is an essential element of the Company's long term excellence.

Additionally:

- The Code defines the standards of conduct expected from all employees and financial professionals of the Brokerage Company, and serves as a guides in making the right decisions when performing its obligations;
- The expectation is for every employee and financial professional to read and abide by the Code;

- This Code of Conduct, together with all the other Company policies should guide the actions of every employee and financial professional.

3. COMPANY CONDUCT

All employees of the Brokerage Company shall conduct themselves with integrity and professionalism and act in an ethical manner in all dealings with the public, clients, customers, employers, employees, regulators and fellow employees.

The Brokerage Company should make all reasonable and diligent efforts to ensure that they do not make misrepresentations, whether oral or written, to clients or any potential clients.

The Brokerage Company shall ensure its will have adequate financial resources in accordance with applicable statutory requirements reflecting the scope, size, and risk profile of their business activities.

The Brokerage Company shall ensure it will have sufficient human and technical resources and experience for the proper performance of their duties. This would be expected to vary depending on the number of Clients and volume traded, and the type and nature of the assets and markets in which the firm invests.

The Brokerage Company shall ensure it will have adequate and properly documented business recovery plans, including disaster recovery plans, which can be immediately implemented. Please refer to the Brokerage Company's Business Continuity Plan and Disaster Recovery Policy for further guidance.

The Brokerage Company shall ensure it will have proper risk management procedures commensurate with its Brokerage business. This could include, but not be restricted to an enterprise-wide risk management framework which should cover policies and controls over the ongoing oversight, monitoring and management of investment risk (i.e. market, credit and liquidity), as well as operational risk (systems, regulatory, technology, and process).

The Brokerage Company shall ensure it will make diligent efforts to maintain knowledge of and comply with all applicable legislation, rules and regulations in any jurisdiction in which they carry on business.

The Brokerage Company shall establish policies, procedures and adequate controls to ensure compliance with regulations, industry codes and internal policies. In this respect, The Brokerage Company shall pay particular attention to areas of potential conflicts of interests such as personal trading, segregation of duties, gifts and entertainment.

The Brokerage Company shall take reasonable steps including establishing internal procedures to ensure that employees are conversant and comply with the applicable laws, rules and regulations relevant to their business activity.

The Brokerage Company shall have systems and/or procedures in place, which enable them to monitor compliance with the terms of the agreements and the service mandates;

The Brokerage Company shall ensure it has adequate internal control procedures to ensure that key duties and functions are wherever possible, appropriately segregated. Please refer to the Brokerage Company's Corporate Governance Policy for further guidance.

The Brokerage Company shall ensure it should deal with regulators in an open and cooperative manner. Please refer to the Brokerage Company's Communication Policy for further guidance.

Record Keeping

Arrangements for record keeping should ensure that proper records are kept to describe accurately, completely and fairly the transactions undertaken on each client's behalf. Please refer to the Brokerage Company's Communication Policy for further guidance.

Money Laundering

Members should at all times comply with the regulatory requirements on prevention of money laundering such as the Law of Georgia on Facilitating the Suppression on Money Laundering and Terrorism Financing. The Brokerage Company should clarify the economic background and purpose of

any transaction where the form or amount appears unusual in relation to the customer concerned, or whenever the economic purpose and the legality of the transaction are not immediately evident.

The Brokerage Company will implement procedures and control checks to identify and evaluate unusual and suspicious transactions.

The Brokerage Company should regularly monitor the effectiveness of measures taken to prevent money laundering.

The Brokerage Company should train all staff to be fully aware of their responsibilities in combating money laundering and to be familiar with their systems for the reporting of suspicious matters. Please refer to the Brokerage Company's Anti-Money Laundering Policy for further guidance.

4. BROKERAGE CONDUCT

In conducting trading transactions, the Brokerage Company will deal fairly and objectively with all clients. The Brokerage Company should ensure that adequate disclosure is made to all clients of any matter which might diminish that objectivity.

A written agreement should document the relationship with each client. Such agreement must be in compliance with the relevant legal and regulatory requirements. The Brokerage Company should ensure that a written agreement is entered into with a client before any services are provided to or transactions are made on behalf of that client.

The Brokerage Company should ensure that transactions carried out on behalf of clients are consistent with the agreement's objectives, mandates, investments restrictions and guidelines. The Brokerage Company should consider the appropriateness and suitability of each investment in relation to the client's needs and objectives. In handling relationships with its clients, the Brokerage Company should exercise due care in determining their obligations and should operate on the principle of "know your client." The Brokerage Company should also strive to formalise and document key aspects of the relationship

The Brokerage Company will when executing orders, must have arrangements in place to take all reasonable steps to obtain the 'best possible result' for their clients. The best possible result should be determined with regard to the execution factors: price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of an order (please refer to Best execution policy for further details).

As part of these arrangements, the Brokerage Company must have an Operational policy. When establishing its policy, the Brokerage Company should determine the relative importance of the execution factors, or at least establish the process by which it determines the relative importance of these factors, so that it can deliver the best possible result to its clients. For retail clients, the price and the costs related to execution will be the most important factors. Ordinarily, price would be expected to merit a high relative importance in obtaining the best possible result for professional clients as well.

The Brokerage Company is to ensure that client orders are allocated fairly, make a record of the intended basis of allocation before a transaction is effected; and ensure that an executed transaction is allocated promptly in accordance with the stated intention, except where the revised allocation does not disadvantage a client and the reasons for the re-allocation are clearly documented. Please refer to the Brokerage Company's Operative Policy and Procedures for further guidance.

5. FAIR AND FREE MARKETS

Market Manipulation, Market Conduct and Market Abuse

Protecting the integrity of financial markets is critical to promoting fair and efficient markets and investor All employees of the Brokerage Company must not engage in activities, practices or conduct that are manipulative, illegal, anticompetitive, or unethical, that exacerbate conflicts between or among the Brokerage Company's and/ or its clients, that are contrary to industry standards or applicable regulation.

All employees are to ensure that while they are in possession of confidential information, especially inside information, they are under a duty of confidentiality in respect of the information they receive

and may only use or disclose such information with due authorization and on a need to know basis. Using such information for personal gain or sharing with others who use it for their personal gain – so called “tipping” – is illegal and prohibited by the Code and our and the Brokerage Company’s policies. Please refer to the Brokerage Company’s Market Abuse Policy for further guidance.

6. CONFLICTS OF INTEREST

A conflict of interest arises where one or more persons or entities have competing interests and the serving of one interest may involve detriment to another. The Brokerage Company maintains organisational and systems-related arrangements and take other measures to help avoid, minimise or mitigate potential conflicts. The Brokerage Company is committed to treating our clients fairly and appropriately handling clients’ interests, including, for example, where one client’s interest may be in conflict with another client’s interest. Please refer to the Brokerage Company’s Conflict of Interest Policy for further guidance.

7. EMPLOYEE RELATED ACTIVITIES

Employees must disclose any potential conflict of interest as per the procedure outlined in the Conflict of Interest policy.

The Brokerage Company shall have in place appropriate written policies for recording and dealing with gifts and entertainment received by its employees, including directors; and those provided to business partners. All employees should put professional honesty and the interests of consumers above personal interests and not create a situation that would involve a conflict of interest, divided loyalty or the appearance of an improper attempt to influence business decisions.

The Brokerage Company shall have in place appropriate policies and internal controls governing staff conduct and personal dealing, and that there are appropriate structures in place to carry out monitoring and to ensure compliance. It is the employee’s responsibility not to trade on, or otherwise take advantage of inside information and not to put personal interests over those of the customer’s when engaging in trading for personal or related party accounts. All employees should be familiar with the Personal Transactions policy,

which is designed so that personal investment activities are conducted appropriately. Please refer to the Brokerage Company's Conflict of Interest policy.

8. COMMUNICATING WITH CLIENTS

It is important when dealing with clients that any communications – both oral and written, are fair, clear and accurate. Statements that can be viewed as misleading or fail to include information important to making an investment decision – whether the client is retail, professional or institutional.

Client Reporting

The Brokerage Company shall ensure that client reporting should be in accordance with the terms of the agreement. Client reports should give a fair, timely, accurate and clear account of the /trading management of client assets. The Brokerage Company should ensure that client reporting should comply with applicable legal and regulatory requirements as well as the requirements under the agreement. Please refer to the Brokerage Company's Communication Policy for further guidance.

Customer Complaints

A complaint means any expression of dissatisfaction or grievance, regardless of whether justified or not, from or on behalf of a customer or counterparty about the Brokerage Company's provision of, or failure to provide, financial services (for example, the execution of any transaction, or the disposition of securities). The Brokerage Company will have in place the appropriate written procedures and records for dealing with and responding to client complaints. All errors and complaints must be addressed as soon as practicable. Please refer to the Brokerage Company's Complaints Handling Procedure.

9. SAFEGUARDING BROKERAGE COMPANY'S INTERESTS

Confidential Information

The Broker Company must not make unauthorised disclosures of confidential information or use it for purposes other than those for which it was disclosed except as required by law. This information - whether

it is on behalf of the Company, parent company, any other entities in the same economic group, the company and its own corporate bodies, subsidiaries or any of our clients or affiliates - could include strategic business plans, operating results, marketing strategies, customer lists, personnel records, upcoming acquisitions and divestitures, new investments, processes and methods. Proprietary, confidential and sensitive business information about this company, other companies, individuals and entities should be treated with sensitivity and discretion and only be disseminated on a need-to-know basis

Requirements imposed by a confidentiality agreement or undertaking with a third party imposed by law, or specified in the Brokerage Company's policies, procedures or rules must be followed. Where confidential information is to be provided to another party, the Brokerage Company must ensure that measures are in place to maintain the confidentiality of that information, such as a legally binding confidentiality agreement.

Data protection

The collection, use, retrieval and transfer of client information must comply with data protection laws, the Brokerage Company's policies and any contractual obligations. Client confidentiality – as discussed previously – is critical that all employees should seek to protect it at all times. All employees are prohibited from collecting, processing or using personal data unless authorised to do so. Personal data may only be obtained for lawful purposes and should be processed fairly and lawfully. Data should only be maintained for as long as necessary and should be relevant to the purpose for which it is collected. All data must be secured to prevent unauthorised access, alteration, transmission, publication, loss or damage. Please refer to the Brokerage Company's Privacy Policy for further guidance.

10. REPORT OF BREACHES

In accordance to Regulation, the Brokerage Company ensures for staff to report potential or actual breaches through a specific, independent and autonomous channel. It should be necessary for reporting staff to have a certain level of certainty to report a breach in full confidence, which should then trigger an investigation.

In order to safeguard the confidentiality of the reporting person staff would be able to report their breaches outside regular reporting lines who, in this case, will be the Compliance Officer.

The Brokerage Company must ensure effective and reliable mechanisms to enable its staff to report to competent authorities relevant potential or actual breaches via an appointed person whose function does not raise fear or doubt of collusion. Therefore, all the information at the time will be sent exclusively by email to the Compliance Officer in writing who will then acknowledge receipt of the correspondence to begin any corresponding action accordingly. The Staff should include the report:

1. Quoting the policy/procedure that was violated;
2. How the violation took place;
3. The person or persons involved;
4. The situation or situations if this violation was repeated more than once with timelines of possible occurrence.

The Compliance officer should ensure that while confidentiality is retained, reporting to the respective authority in the organised should be unhindered.

11. NON-COMPLIANCE WITH CODE OF CONDUCT

Violation of this Code of Conduct can result in discipline, including possible termination. The degree of discipline relates in part to whether there was a voluntary disclosure of any ethical violation and whether or not the violator cooperated in any subsequent investigation. All staff are to confirm and sign their agreement to this policy.