

CODE OF CONDUCT-BROKING DIVISION:

Preamble:

This code of conduct helps us to maintain the standards of business conduct for our Broking Division and ensures compliance with the legal requirements, specifically SEBI, FMC and Exchange requirements. The purpose of the Code is to deter a wrong doing and promote ethical conduct. The matters covered in this Code are of the utmost importance to our Broking Division, business associates and public.

Applicability:

The code shall be applicable to the Broking Division of our Company i.e Spread X Securities Private Limited.

As ethical business conduct is critical to the business of the company the Board of Directors and all the employees of Broking Division are expected to read and understand this Code, uphold the standards in day-to-day activities, and comply with applicable laws, rules and regulations, service regulations and other conduct, and all applicable policies and procedures adopted by the company from time to time governing the conduct of the employees.

Because the principles described in this Code are general in nature, the top management personnel should also review the company's other applicable policies and procedures for more specific instruction. Nothing in this Code or in any Company Policies and Procedures, or in other related communications (verbal or written) creates or implies an employment contract or term of employment.

The top managerial personnel should sign the code at the end of this Code and return the form to the Compliance officer of Broking Division indicating that they have received, read and understood, and agree to comply with the Code.

CODE OF CONDUCT FOR STOCK BROKERS:

A. General

1. Integrity: We shall maintain high standards of integrity, promptitude and fairness in the conduct of all our businesses.
2. Exercise of due skill and care: We shall act with due skill, care and diligence in the conduct of all our businesses.
3. Manipulation: We shall not indulge in manipulative, fraudulent or deceptive transactions or schemes or spread rumors with a view to distorting market equilibrium or making personal

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gains.

4. **Malpractices:** We shall not create false market either singly or in concert with others or indulge in any act detrimental to the investors' interest or which leads to interference with the fair and smooth functioning of the market. We shall not involve ourselves in excessive speculative business in the market beyond reasonable levels not commensurate with his financial soundness.
5. **Compliance with statutory requirements:** We shall abide by all the provisions of the Act and the rules, regulations issued by the Government, SEBI, FMC and the Exchange from time to time as may be applicable to us.

B. Duty to the Investor:

1. **Execution of Orders:** We, in dealings with our clients and the general investing public, shall faithfully execute the orders for buying and selling of securities at the best available market price and not refuse to deal with a Small Investor merely on the ground of the volume of business involved. We shall promptly inform our client about the execution or non-execution of an order, and make prompt payment in respect of securities sold and arrange for prompt delivery of securities purchased by clients.
2. **Issue of Contract Note:** We shall issue without delay to our client a contract note for all transactions in the form specified by the exchange.
3. **Breach of Trust:** We shall not disclose or discuss with any other person or make improper use of the details of personal investments and other information of a confidential nature of the client which we comes to know in our business relationship.
4. **Business and Commission:**
 - a. We shall not encourage sales or purchases of securities with the sole object of generating brokerage or commission.
 - b. We shall not furnish false or misleading quotations or give any other false or misleading advice or information to the clients with a view of inducing him to do business in particular securities and enabling himself to earn brokerage or commission thereby.
5. **Business of Defaulting Clients:** We shall not deal or transact business knowingly, directly or indirectly or execute an order for a client who has failed to carry out his commitments in relation to securities with another broker.
6. **Fairness to Clients:** When dealing with a client, we shall disclose whether we are acting as a principal or as an agent and shall ensure at the same time that no conflict of interest arises between us and the client. In the event of a conflict of interest, we shall inform the client

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accordingly and shall not seek to gain a direct or indirect personal advantage from the situation and shall not consider clients' interest inferior to our own.

7. Investment Advice: We shall not make a recommendation to any client who might be expected to rely thereon to acquire, dispose of, retain any securities unless we have reasonable grounds for believing that the recommendation is suitable for such a client upon the basis of the facts, if disclosed by such a client as our own security holdings, financial situation and objectives of such investment. We should seek such information from clients, whenever we feels it is appropriate to do so.
8. Investment advice in publicly accessible media:
 - a. We or any of our employees shall not render, directly or indirectly, any investment advice about any security in the publicly accessible media, whether real-time or non-real-time, unless a disclosure of our interest including the interest of his dependent family members and the employer including their long or short position in the said security has been made, while rendering such advice.
 - b. In case our employee is rendering such advice, we shall also disclose the interest of his dependent family members and the employer including their long or short position in the said security, while rendering such advice.
9. Competence: We should have adequately trained staff and arrangements to render fair, prompt and competence services to our clients.

C. Violations of the Code

It is the ethical responsibility and job of the top management to help to enforce this Code. The possible violations have to be reported to the Board. Reprisal, threat, retribution or retaliation against any person who has, in good faith, reported a violation or a suspected violation of law, this Code or other Company policies or against any person who is assisting in any investigation or process with respect to such a violation is prohibited.

D. Waivers and amendment of the Code

The Company is committed to continuously reviewing and updating the policies and procedures. Therefore, this code is subject to modification. Any amendment or waiver of any provision of this Code must be approved in writing by the Company's Board of Directors.

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