

# Code of conduct

Our uncompromising commitment to professional excellence and ethical conduct

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## 1- Our values

Our values — Collaboration, Leadership, Excellence, Agility, Responsibility and Respect — are the foundation for how we conduct business, serve our clients and behave, both within the firm and externally. A dedication to our values is the personal responsibility of all personnel.

## 2- Code of Conduct

### - Standard of Conduct

This Code of Conduct applies to all personnel of Hisham Labib & Co. We believe in conducting business and serving our clients following the highest ethical standards of conduct and behavior. We strongly encourage our people to ask questions as they arise on ethical standards and to consult with others on particular issues.

Specific guidance on the laws, regulations and professional standards applicable to our profession can be found in the firm's policies and procedures. However, we expect more from ourselves than mere compliance with laws and standards. We demonstrate our commitment to integrity and quality by living those clear values every day in our work and interactions with each other.

### - Reporting

Hisham Labib & Co. makes every effort to foster an environment in which people feel safe to report perceived unethical behavior without the fear of retaliation or retribution. If any person feels that any laws have been violated, or any policies or principles breached, this should be reported immediately. Hisham Labib & Co. will make all efforts to protect the confidentiality of those who raise concerns. No retaliation will be permitted against employees who report a concern in good faith, or who assist with an investigation. If you see something, say something.

### 3- Our professional integrity

- Honest dealing & fair treatment

Hisham Labib & Co. is honest and fair in its relationships with clients, and we strive to provide the highest quality of service. We build our relationships with clients on transparency, mutual trust, and open communication. Honesty and fairness are equally important in dealing with each other and is what we expect of everyone at Hisham Labib & Co. Fairness also governs how we treat other businesses, including our vendors and competitors, and how we manage working relationships. We are honest in statements regarding our professional qualifications and in descriptions of our services.

- Time and expense reporting

Expenses and hours worked must be reported accurately and in a timely manner. This applies to both client billable and internal charge hours, including the over-reporting and under-reporting of hours worked, and any expenses reported to the firm.

Hisham Labib & Co. has an obligation to accurately bill clients for fees and expenses, in accordance with engagement terms and conditions. Accordingly, all personnel must properly report hours worked and expenses incurred in our time and expense reporting systems, in accordance with firm policies, and allocate such charges to the appropriate charge codes.

In reporting expenses to the firm, individuals certify that they are legitimate and proper business expenses in accordance with firm policy. The intentional submission of false time or expense reports is considered serious misconduct, at a minimum, but could also constitute theft and/or fraud. In addition, by submitting time entries, individuals affirm that they have complied with applicable independence rules and related firm policies with respect to each client to which time was charged.

- Business gifts and entertainment

Socializing and building relationships with our clients and expressing our appreciation for their business is consistent with our values. This sometimes involves providing entertainment and giving business gifts which should be appropriate in nature and reasonable under the circumstances. The overriding principle we must follow is not to put another in a position, or allow oneself to be put in a position, where others might view that improper influence was involved in the making of decisions as a consequence of such business gifts or entertainment.

Further, in many instances, actions or conduct that are commonplace in the private sector may be improper or even illegal when dealing with government entities.

One of the best examples is the limitation on gifts and gratuities to government employees. Consultation is required prior to providing anything of value to a government employee. We must conduct business with all government entities and their representatives ethically and in compliance with applicable laws and regulations. In addition, we train our people who work with state or federal government clients on procurement, bribery, and other applicable laws and regulations. Additional guidance is available on the firm's intranet.

#### 4- Client relationships

- Quality of service

Without quality, we have nothing. Hisham Labib & Co. has built its reputation on providing personalized attention and the highest quality of service to our clients. Professional excellence is perhaps the most important obligation of our profession.

We pride ourselves on our dedication to quality, due care and professional competence. We only offer services that meet these high standards and all applicable professional standards and regulations.

- Protecting confidential and proprietary information

Confidential information means any non-public or proprietary information about our clients or personnel, or any non-public information that we have acquired during the course of business. All necessary precautions should be taken to avoid any improper or unauthorized use or disclosure of such information. Client tax return information may not be used to offer non-tax services without advance written consent by the client. In addition, we require a nondisclosure agreement and client consent when we engage outside resources to assist us and furnish them with confidential information.

Confidential or proprietary information must be respected and never be used for personal gain. Hisham Labib & Co. respects all obligations of confidentiality unless discharged from such obligation by requirements of law or other principles of this code. For example, the firm may receive a subpoena where we have a duty to disclose confidential information to a proper authority.

- Privacy

It is our obligation to protect personal data from unauthorized access or disclosure to inappropriate third parties. We should only collect, access, use or disclose personal data for legitimate business purposes. And we should only collect, access, use and disclose the minimum amount of personal data required to accomplish a task.

Each of us must exercise good judgment in sharing private information about other individuals. Simply put, the private information of others must be treated discreetly, respecting the confidentiality of such information.

- Conflicts

A conflict of interest may occur if we perform a professional service for a client and we also have a relationship with another person or entity that could be viewed by the client or others as impairing our objectivity. Potential conflicts are carefully monitored by Hisham Labib & Co. and we take all reasonable steps to avoid them.

In addition, situations which involve, or could appear to involve, conflicts between an individual's personal interests and those of Hisham Labib & Co., or between one client and another, must be avoided or reported immediately. Although there are many situations that could lead to a conflict of interest, the following are some examples that would constitute a violation of this Code:

- Using the confidential information of one client to obtained in the course of providing services to the detriment of another client.
- In appropriate business gifts or entertainment that could be deemed an inducement to act other than in the best interests of an individual's employer.
- Having a private business on one's own time that involves similar services to those offered by the firm or otherwise interferes with firm business.
- Exercising influence over the hiring process, employment conditions, or performance assessment of a family member or any individual with whom one has an intimate personal relationship.

- Independence requirements

Hisham Labib & Co. takes all necessary steps to preserve its independence from its clients pursuant to applicable regulations and professional standards. Independence and ethical rules generally require the firm and our people to be impartial, intellectually honest and free of conflicts of interest in performing services for our clients. The firm has a system for monitoring relationships with clients and other covered entities to ensure compliance with such professional independence rules. We also appropriately address every situation where our objectivity could be impaired or where the appearance of our objectivity could be questioned. Full cooperation from our people in this effort is not only expected, but necessary.

In addition, the firm has specific policy restrictions regarding personal investments, loans to and from clients, investments in common with clients, gifts and discounts from clients, and service as a trustee, executor, or board director. All personnel are expected to understand and follow the firm's policies, including adherence the firm's self-reporting requirements relating to independence or ethical matters.

- Illegal acts by clients

It is possible that in the course of an engagement, personnel may learn that a client's personnel or its contractors/vendors are committing illegal or unethical acts. If such acts are discovered or suspected, they must be reported to the engagement partner or service line leader immediately, and to the quality group for the particular service line. We have responsibilities to the client, and responsibilities under professional standards and applicable law, to take appropriate steps upon discovering such information. If it is unclear whether an act is illegal or unethical, the proper course of action is to consult with internal resources and not simply investigate on one's own. Most importantly, if you see something then say something.

## 5- People and work environment

- Respect in the workplace

A respectful workplace is one that affords employees equal opportunity to pursue their goals in an environment where people are collaborative and courteous with one another. Hisham Labib & Co. does not tolerate any form of employment discrimination, harassment or retaliation as defined under federal, state and local laws. In addition, we do not tolerate any workplace violence or bullying (whether verbal, physical or otherwise), including threats, threatening behavior, intimidation, or similar conduct.

Respect in the workplace applies to any situation where work is involved, whether working in a Hisham Labib & Co. office or remotely, during business-related travel, at a client site, at a firm-sponsored event, or at any other location. At social gatherings among co-workers (which occurs when two or more co-workers gather whether or not firm-sponsored), people should continue to live our values and set a good example. Inappropriate or unprofessional behavior witnessed or experienced by co-workers outside of the office can also affect the work environment and the firm will hold people accountable as appropriate.

We believe in listening to one another and respecting different points of view. Our people thrive personally and professionally because all perspectives are valued and heard. Respect is one of our values and we believe in treating each other in the same manner in which we would want to be treated.

- Personal relationships

All personnel are expected to exercise good judgment in forming close personal relationships with others in the firm or with clients. Such close personal relationships can pose a conflict of interest, an independence problem for the firm and/or cause an appearance of impropriety to others. Accordingly, if a close personal relationship develops, it must be reported in a timely manner so that appropriate steps may be taken to resolve potential issues.

- Health and safety

The safety of our people and of the personnel of our clients and vendors is of the utmost importance to Hisham Labib & Co. We provide a safe workplace in line with all applicable laws and regulations, to protect our people and our visitors insofar as they come into contact with foreseeable work hazards. Firearms and weapons are not permitted on the firm's premises or any other work sites.

- Alcohol, tobacco and drug use

In addition to other workplace hazards, alcohol, tobacco and drug use have the potential for posing health and safety risks to others. We recognize that there are circumstances in which the use of tobacco may be acceptable in a work environment. However, we expect responsible behavior with respect to the use of tobacco at work, when conducting firm business off-site, and at all firm-sponsored events. The use or transfer or possession of illegal substances is always prohibited.

## 6- Our firm and communities

- Use of firm resources and information

Each of us is responsible for protecting firm resources under our control, including information and files. We are expected to use the firm's resources and assets responsibly and in accordance with firm policies. Use of firm funds, property, equipment or other resources for personal benefit is prohibited. Firm resources, including equipment and supplies, may not be removed, sold, loaned or donated without appropriate approval. Each of us should take appropriate precautions to prevent theft, damage, misuse of or unintended access to firm resources and assets.

In addition, each of us must protect the confidential and proprietary information of the firm. Such obligations continue after an individual's employment with Hisham Labib & Co. ends.

- Intellectual property

The firm's most valuable asset is our intellectual property — including the know-how we have in performing services for our clients. We must protect our know-how, proprietary methodologies and other intellectual property and not share them with anyone outside of the firm. Use of the firm's intellectual property for personal benefit or any other unauthorized use is prohibited. Conversely, we must also respect the intellectual property rights of others.

Using another party's trademark or copyrighted work without permission is prohibited.