

## **Urban Wood Exchange Code of Business Ethics**

As a new business whose goal is to create an electronic marketplace to connect consumers and sellers of urban wood the first thing, we would have to deal with issue of creating confidence amongst the marketplace participants (all those who source the wood, to those who process the wood to into products, and finally the end user of the finished product). Since our business would be more of a facilitator for meeting the needs of each of these segments, it would be wise to have a Code of Business Ethics which seeks to offer clear standards and guidance for the business dealings of every marketplace participant in order to build confidence. We ask for the commitment of every marketplace participant, and our employee to uphold the Code and to contribute towards the success of our great company.

### **Code of business ethics**

Our Code applies to all participants in our electronic marketplace and employees of Urban Wood Exchange. Compliance with our Code helps to sustain and enhance the good reputation of the Company and contributes to long term value creation for all marketplace participants.

### **General Responsibilities of Urban Wood Exchange**

#### **1. We comply with the law:**

- Urban Wood Exchange and its employees and agents, are required, as a minimum standard, to comply with all the laws and regulations related to Internet marketing in the countries in which they operate.

#### **2. We act with integrity in all our business dealings:** Since in the course of doing business, we may learn of “privilege information” belonging to our clients, such as confidential information or data received from customers and other marketplace participants.

- Urban Wood Exchange and its employees act with integrity at all times to safeguard the trust in which Urban Wood Exchange is held by its customers, and all other marketplace participants.
- Urban Wood Exchange and its employees apply confidentiality and anonymity in professional relationships with regard to privileged information.

#### **3. We act fairly and legally when dealing with all marketplace participants and customers:**

- Urban Wood Exchange electronic marketplace participants are paid promptly within agreed terms of business.

- Urban Wood Exchange seeks to provide its customers with products and services, which meet or exceed their requirements, through the application of quality management systems and continuous improvement programs. These are designed to develop and apply innovative ideas, to respond quickly to changing customer demand and to improve continuously product quality, value and delivery times.
- Urban Wood Exchange believes in working in partnership with all the marketplace participants, so as to meet the expectations of Urban Wood Exchange customers, and to ensure quality, value and timeliness throughout the supply chain.
- Urban Wood Exchange expects all marketplace participants and others working on its behalf to act lawfully and ethically, and in accordance with the values and standards set out in this Code.

### **Responsibility of the Marketplace Participants**

Marketplace participants must accept responsibility for the consequences of their activities and make every effort to ensure that their decisions, recommendations and actions function to identify, serve and satisfy all relevant publics: customers, and the society at large.

**Honesty and Fairness:** All Urban Wood Exchange electronic marketplace participants shall uphold and advance the integrity, honor and dignity of Urban Wood Exchange by:

1. Being honest in serving consumers, clients, employees, suppliers, distributors and the public;
2. Not knowingly participating in conflict of interest without prior notice to all parties involved; and
3. Establishing equitable fee schedules including the payment or receipt of usual, customary and/or legal compensation for marketing exchanges.

### **Rights and Duties of Parties Involved in the Exchange Process**

Participants in the electronic marketplace exchange process should be able to expect that

1. Products and services offered are safe and fit for their intended uses;
2. Communications about offered products and services are not deceptive;
3. All parties intend to discharge their obligations, financial and otherwise, in good faith; and
4. Appropriate internal methods exist for equitable adjustment and/or redress of grievances concerning purchases.

It is understood that the above would include, but is not limited to, the following responsibilities of the marketplace participants:

**In the area of product development and management:**

- disclosure of all substantial risks associated with product or service usage;
- identification of any product component substitution that might materially change the product or impact on the buyer's purchase decision;
- identification of extra cost-added features.

**In the area of promotions:**

- avoidance of false and misleading advertising;
- rejection of high-pressure manipulations, or misleading sales tactics;
- avoidance of sales promotions that use deception or manipulations.

**In the area of distribution:**

- not manipulating the availability of a product for the purpose of exploitation;
- not using coercion in the marketing channel;
- not exerting undue influence over the reseller's choice to handle a product.

**In the area of pricing:**

- not engaging in price fixing;
- not practicing predatory pricing;
- disclosing the full price associated with any purchase.

Any Urban Wood Exchange marketplace participant found to be in violation of any provision of this Code of Ethics may have their membership suspended or revoked, and will be liable to any legal proceedings resulting from their actions.