

San Francisco Security Traders Association

MEMBER & EVENT CODE OF CONDUCT

Effective Date: June 17, 2026

I. Preamble & Statement of Purpose

SFSTA is a professional association serving equity traders employed by banks, brokerages, asset managers, hedge funds, and related financial institutions. The Organization is committed to fostering a professional, respectful, and inclusive environment at all events, including but not limited to its Annual Conference and any other sponsored gatherings (collectively, "Events").

This Code of Conduct (the "Code") establishes the standards of behavior expected of all Members, guests, speakers, sponsors, exhibitors, vendors, and any other individuals who attend or participate in any Event hosted by the Organization (collectively, "Participants"). Adherence to this Code is a condition of membership and a prerequisite for Event registration.

The Board of Directors (the "Board") is committed to enforcing this Code fairly, consistently, and in a manner that protects the dignity and safety of all Participants, regardless of gender, age, race, ethnicity, national origin, religion, sexual orientation, disability, or any other characteristic.

II. Scope & Applicability

This Code applies to:

- All Members of the Organization in good standing;
- All registered attendees, guests, and invitees of any Event;
- All speakers, panelists, moderators, and presenters;
- All sponsors, exhibitors, vendors, and their representatives; and
- Any individual granted access to an Event venue or Organization-sponsored activities, whether in person or virtually.

This Code governs conduct occurring:

- At any Event venue, including all indoor and outdoor spaces, social functions, and ancillary activities;
- During Event-related travel and accommodation where the individual is acting in their capacity as a Participant;
- In any official Organization communication channel, including digital platforms, social media groups, or messaging services operated by or on behalf of the Organization; and
- In any context where a Participant's conduct has a direct and adverse effect on the safety, dignity, or professional experience of another Participant.

III. Prohibited Conduct

The following categories of conduct are strictly prohibited and will not be tolerated under any circumstances.

A. Physical Assault & Violence

No Participant shall engage in any act of physical violence, assault, battery, or any intentional physical contact of a harmful or offensive nature directed at any other person. This prohibition includes, without limitation:

- Striking, punching, kicking, shoving, grabbing, or otherwise physically attacking another person;
- Threatening gestures or conduct that places another person in reasonable apprehension of imminent physical harm;
- Reckless behavior that creates an unreasonable risk of physical injury to others; and
- Destruction of property belonging to the Organization, the venue, or another Participant.

Physical altercations of any kind, regardless of provocation claimed by either party, shall be grounds for immediate removal from the Event and referral to appropriate enforcement authorities.

B. Sexual Misconduct & Sexual Harassment

No Participant shall engage in sexual misconduct, sexual harassment, or any unwelcome conduct of a sexual nature. Prohibited conduct includes, without limitation:

- Any form of sexual assault, including non-consensual sexual contact or coercion;
- Unwelcome sexual advances, propositions, or requests for sexual favors;
- Verbal conduct of a sexual nature, including sexually explicit comments, jokes, innuendo, or the sharing of sexually suggestive content;
- Non-consensual recording, photographing, or distribution of images of a sexual nature;
- Deliberate or persistent unwanted physical contact, including touching, groping, or blocking another person's movement; and
- Creating a hostile environment through repeated, unwanted attention of a sexual nature after a request to cease.

Consent must be affirmative, ongoing, and freely given. Intoxication, unconsciousness, or the exercise of organizational authority shall not constitute consent.

C. Harassment, Intimidation & Bullying

No Participant shall engage in harassment, intimidation, or bullying directed at any other Participant. This includes:

- Verbal or written conduct that demeans, threatens, or intimidates another person;
- Persistent, unwanted contact or communication following a clear request to stop;
- Conduct intended to embarrass, humiliate, or harm the professional reputation of another Participant; and
- Cyberbullying or targeted harassment through digital or social media channels affiliated with the Organization.

D. Racial Harassment & Discriminatory Speech

The Organization maintains a zero-tolerance policy toward racial harassment and discriminatory speech of any kind. No Participant shall:

- Use racial slurs, epithets, or derogatory language directed at any person on the basis of race, ethnicity, national origin, religion, or similar characteristics;
- Make statements that demean, stereotype, or dehumanize any individual or group based on the above characteristics;

- Display, distribute, or exhibit materials that are racially offensive, hateful, or discriminatory in nature; or
- Engage in conduct that creates a racially hostile environment that interferes with another Participant's ability to enjoy or participate in any Event.

This prohibition applies equally to in-person conduct, written communications, and any digital communications made through Organization platforms or Event-related channels.

E. Inappropriate Attire

All Participants are expected to dress in a manner consistent with the professional standards of the financial services industry and appropriate to the venue and nature of each Event. The following are expressly prohibited:

- Attire bearing sexually explicit, vulgar, or obscene language, imagery, or symbolism;
- Attire displaying offensive, hateful, or discriminatory messages, symbols, or iconography, including content that demeans any individual or group based on race, ethnicity, religion, gender, national origin, or any other protected characteristic;
- Attire that is deliberately revealing in a manner that is inappropriate for a professional setting and is likely to cause offense to other Participants; and
- Any costume, uniform, or form of dress intended to mock, caricature, or demean any cultural, ethnic, or religious group.

Event-specific dress codes, where issued, shall be communicated in advance and shall be binding on all Participants. The Organization reserves the right to determine, in its reasonable discretion, whether attire complies with this Code.

F. Disruptive & Unprofessional Conduct

Beyond the specific categories above, Participants shall refrain from any conduct that:

- Disrupts the orderly conduct of any Event session, meeting, or activity;
- Interferes with other Participants' ability to enjoy or benefit from the Event;
- Involves the excessive consumption of alcohol or use of controlled substances that results in behavior that is disruptive, dangerous, or offensive to others; or
- Brings the Organization, its Members, or the Event into disrepute.

IV. Reporting Procedures

The Organization is committed to providing a safe and accessible mechanism for reporting violations of this Code.

A. How to Report

Any Participant who experiences, witnesses, or becomes aware of conduct that may violate this Code is encouraged to report it promptly using one or more of the following methods:

- In-Person Report: Contact a designated Event Staff member, Board member, or Event Security personnel identified by their staff credentials at the Event;
- Written Report: Submit a written report to the Organization's designated Conduct Officer or the Board Chair via the official contact information published in Event materials; or
- Anonymous Report: Where available, submit an anonymous report through the Organization's confidential reporting channel as designated in the Event registration materials.

B. Good-Faith Reporting

All reports made in good faith will be taken seriously and treated with confidentiality to the extent reasonably practicable. The Organization will not retaliate against any Participant who, in good faith, reports a suspected violation of this Code, participates in an investigation, or requests assistance.

The submission of a report that is knowingly false or made in bad faith is itself a violation of this Code and may result in disciplinary action against the reporting party.

C. Emergency Situations

In the event of an imminent physical threat, sexual assault, or any emergency requiring immediate intervention, Participants are instructed to contact local emergency services (9-1-1) immediately and notify Event Staff as soon as it is safe to do so. The Organization will cooperate fully with law enforcement in connection with any criminal matter.

V. Investigation Process

Upon receipt of a report, the Board or its designee shall initiate an investigation in accordance with the following principles:

- **Timeliness:** The Organization will acknowledge receipt of a report within five (5) business days and will endeavor to conduct a prompt and thorough investigation;
- **Impartiality:** The investigation will be conducted by individuals with no direct personal interest in the outcome. Where a conflict of interest exists, an impartial third-party investigator may be retained;
- **Confidentiality:** Information relating to the investigation will be shared only on a need-to-know basis, consistent with the requirements of a fair investigation and any applicable legal obligations;
- **Right to Respond:** The individual against whom a report has been made (the "Respondent") will be afforded a reasonable opportunity to provide their account of the relevant events prior to any final determination; and
- **Documentation:** The investigation process and findings will be documented and maintained in a secure record by the Organization.

Nothing in this Section shall prevent the Organization from taking immediate interim measures — including immediate removal from an Event — where the safety of Participants requires it.

VI. Enforcement & Disciplinary Actions

A. Range of Sanctions

Upon a finding that a violation of this Code has occurred, the Board, in its sole discretion, may impose one or more of the following sanctions, proportionate to the nature and severity of the violation:

- Formal written warning issued to the Respondent;
- Requirement to complete training or counseling as a condition of continued membership or Event participation;
- Exclusion from the remainder of the current Event without refund of registration fees;
- Suspension of membership privileges for a defined period;
- Permanent revocation of membership; and/or
- Permanent ban from all future Events and activities of the Organization.

B. Automatic Revocation or Ban — Mandatory Minimums

The Board has determined that certain categories of conduct are sufficiently serious to warrant mandatory minimum sanctions. Notwithstanding the discretionary range set forth in Section VI(A), the following violations shall result in automatic and immediate action:

- **Physical Assault:** Any finding of physical assault, battery, or violence against another Participant shall result in immediate permanent expulsion from the Event and mandatory revocation of membership, with no right of reinstatement.
- **Sexual Assault:** Any finding of sexual assault or non-consensual sexual contact shall result in immediate permanent expulsion from the Event, mandatory revocation of membership, and referral of the matter to appropriate law enforcement authorities.
- **Racial Harassment — Aggravated:** Any finding of targeted, deliberate, and severe racial harassment, including the use of racial slurs or organized discriminatory conduct, shall result in immediate expulsion from the Event and mandatory revocation of membership.

For the avoidance of doubt, the Board retains the authority to impose mandatory revocation or a permanent ban for any violation it deems sufficiently egregious, even if not expressly enumerated in this Section VI(B).

C. Appeals

A Respondent who has been subject to suspension, membership revocation, or a permanent ban may submit a written appeal to the Board Chair within twenty (20) calendar days of receiving written notice of the sanction. The appeal must set forth the specific grounds on which the Respondent contends the determination was in error or the sanction was disproportionate. The Board will review the appeal and issue a written decision within forty-five (45) calendar days. The Board's decision on appeal shall be final and binding.

An automatic sanction imposed under Section VI(B) may be appealed only on the grounds of factual error — i.e., that the Respondent was not the individual who committed the violation — and not on the grounds of proportionality.

VII. Mandatory Acknowledgment as Condition of Registration

Completion of registration for any Event constitutes the Participant's affirmative acknowledgment that they have read, understood, and agreed to be bound by this Code of Conduct in its entirety. No individual may register for or attend any Event without accepting this Code.

The Organization reserves the right to deny Event registration or revoke Event credentials, at any time and without prior notice, to any individual whose prior conduct raises a reasonable concern that their participation would pose a risk to the safety or professional environment of other Participants.

VIII. Participant Acknowledgment & Agreement

By signing below, the undersigned acknowledges that they have read this Code of Conduct in its entirety, understand its terms, and agree to be bound by it as a condition of membership in and participation in Events hosted by the Organization.

Printed Name: _____

Signature: _____

Date: _____

Membership ID (if applicable): _____

This Code of Conduct was adopted by the Board of Directors of [ORGANIZATION NAME] and is effective as of June 17, 2026. The Board reserves the right to amend this Code at any time upon reasonable notice to Members. Questions regarding this Code should be directed to the Board Chair or designated Conduct Officer.