

CubelQ Code of Ethics for Principal Executive Officers

Version 1

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1 Revision History Table

Date modified	Release	Prepared By	Changes made
11/2011	0.90	Ddg	Initial internal release
12/2011	0.99	Ddg	Final internal release
01/2012	1.00	Ddg	First public release
11/2016	1.20.10	Ddg	Review Content, cosmetic changes

2 Code of Ethics for Principal Executive Officers

CubelQ Limited and its subsidiaries and affiliates (collectively, the "Company") have created this Code of Ethics for the Principal Executive Officers (the "Code") which applies to the Company's principal executive officer, principal operating officer, principal financial officer, principal accounting officer, controller and persons performing similar functions designated by the Company's Executive Committee (collectively, the "Senior Officers").

The Senior Officers must conduct themselves in accordance with the principles and responsibilities set forth in this Code. Senior Financial Officers who violate this Code may be subject to disciplinary action.

This Code has been adopted by management after review by the Executive and Audit Committees.

Each of the Senior Officers shall:

1. Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
2. Avoid transactions that involve potential conflicts of interest, which have not been appropriately processed in accordance with Company policy or reviewed and approved by the Executive Committee or the appropriate Board Committee and disclose to one of individuals designated in item 11, below, any material transaction or relationship that reasonably could be expected to give rise to such a conflict.
3. Provide full, fair, accurate, timely and understandable disclosure in reports and documents filed with, or submitted to, any government authority and in other public communications made by the Company.
4. Comply in good faith with applicable laws, rules and regulations of EU, state, provincial and local governments, and other appropriate private and public regulatory agencies.
5. Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing his/her independent judgment to be subordinated.
6. Respect the confidentiality of information acquired in the course of his/her work except when authorized or otherwise legally obligated to disclose. Confidential information acquired in the course of his or her work shall not be used for personal advantage.
7. Maintain skills important to his/her constituents' needs.
8. Promote ethical behavior as a responsible partner among peers in his/her work environment.
9. Achieve responsible use of and control over all assets and resources employed or entrusted to him/her.
10. Be accountable for adherence to this Code.
11. Promptly report any violations of this Code to one of the following persons: Chief Executive Officer/Managing Director, COO, and/or Head of the Audit Committee.

This Code was adopted on January 2012 and reviewed on November 2016

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