

Compliance Training for AGI Network Members

Advantus Global, Inc.





Training goals and overview

Goals

“Promote adherence to high ethical standards”

“Educate network members on how to comply with laws and regulations”

In this course, you will learn about

- Compliance requirements for network members
- Prohibited actions related to network member consultation

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Network Member Registration Process

Who is a network member?

- A professionals and/or consultant in various industries and specialties who educates and shares insights with financial and business leaders as well as other organizations and professionals (individually, Client, and collectively, Clients).

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You May Register As A Network Member If:

- You are permitted to do so and have obtained all necessary consents or waivers from appropriate parties, and by joining the AGI Networks you represent that you have obtained all such necessary or appropriate consents and waivers.
- You have reviewed employment agreements, employee manuals, codes of conduct, consulting agreements and other similar policies and agreements (in each case as applicable) to ensure you are able to participate in the AGI Networks.
- You agree that you are joining the AGI Networks in your individual capacity and not as a representative of any other company or organization, except as otherwise agreed in writing between such company or organization and AGI.

Do you fulfill the terms and conditions mentioned above?

YES

*If you are unsure about your ability to comply with these Terms and Conditions, please speak to a human resources professional at your employer.



Rule #1

- YOU MUST DECLINE, OR DISCONTINUE PARTICIPATION IN, ANY PROJECT THAT WOULD RESULT IN A VIOLATION OF APPLICABLE LAW OR YOUR OBLIGATIONS TO THIRD PARTIES, OR THAT PRESENTS A CONFLICT OF INTEREST.

Do you agree with the above statement?

YES



Summary of Restrictions

- Do not disclose any non-public material information (definitions and examples to follow);
- Do not disclose information that you have a duty to keep confidential;
- Do not disclose information that you obtained from any person who expects you to keep it confidential;
- Do not discuss or disclose information about any company of which you are an employee or director;
- Do not disclose any trade secrets or other confidential information not owned solely by you.

Do you agree to abide by the above prohibitions?

YES



Client/AGI Disclosure Prohibitions:

- Do not disclose to any Third Party (as defined below) or to attempt to use or personally benefit from any Protected Information (as defined below) that is disclosed to or known by you because of your participation in the AGI Networks.
- Protected Information shall include for purposes of these Terms and Conditions: (i) the existence or subject matter of any Project or proposed Project, as well as the name of any AGI Client; (ii) information about actual or potential business, investment or trading decisions or transactions of any Client; (iii) any other confidential information of Advantus Global Inc. or its Clients; and (iv) any intellectual property, including without limitation any trade secrets, know-how, or copyrighted information, of the Client or of Advantus Global Inc.

Do you agree to abide by the above prohibitions?

YES



Other Prohibitions:

- Do not accept consultation for clients you believe to be direct competitors of the company that employs you or on whose board of directors you serve;
- Do not give investment advice, including without limitation, rating or recommending any security, providing advice as to the value of any security, or providing any advice regarding the advisability of investing in, purchasing, or selling any security that may be in violation of a confidentiality agreement you have previously with a third party.

Do you agree to abide by the above prohibitions?

YES



Network Member-Created Content:

- Any materials, regardless of format (Content), that you submit to a Client or to AGI must be your original work product.
- You represent that such Content is your intellectual property or that you have obtained any necessary permissions or licenses for, and to share, such Content with AGI and its Clients, and that such Content (and AGI and/or Clients use of such Content) does not infringe upon the intellectual property rights of any third party.
- You agree you will not submit Content to AGI or to its Clients that is unlawful, harmful, threatening, defamatory, profane, deceptive, or misleading, or otherwise violates these Terms and Conditions.
- You agree to indemnify, defend and hold harmless AGI and its Clients from and against any third party claim that Content you submit infringes upon any patent, trademark, copyright, trade secret or other intellectual property right.

Do you agree to abide by the above statements?

YES



Reporting:

- If you become concerned with the nature of any inquiry by a Client, you must discontinue your participation and notify us immediately by emailing compliance@avantusglobal.com, or reaching the employee who set up your call by phone.
- You agree to cooperate fully in any AGI inquiry concerning actual, alleged, or potential violations of these Terms and Conditions.

Do you agree to abide by the above statements?

YES



Network Member Code of Ethics:

- A network member should conduct projects with **honesty and integrity**.
- A network member should seek to **comply fully with all laws, regulations and rules applicable to the network member**.
- A network member should **conduct projects in a fair and professional manner**.
- A network member should **maintain confidentiality of client or employer information**.

Do you agree to with the above code?

YES



Definition of Material Information

- Information is considered “material” if a reasonable investor would consider that information important in making a decision to buy, hold or sell securities.
- Any information that could be expected to affect the Company’s stock price, whether, whether it is positive or negative, should be considered material.
- There is no bright-line standard for assessing materiality; rather, materiality is based on an assessment of all of the facts and circumstances, and is often evaluated by enforcement authorities with the benefit of hindsight.

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Examples of Material Information (1/2)

While it is not possible to define all categories of material information, some examples of information that ordinarily would be regarded as material are:

- Projections of future earning or losses, or other earnings guidance;
- Changes to previously announced earnings guidance, or the decision to suspend earnings guidance;
- A pending or proposed merger, acquisition or tender offer;
- A pending or proposed acquisition or disposition of a significant asset;
- A pending or proposed joint venture;
- A Company restructuring;
- Significant related party transactions;
- A change in dividend policy, the declaration of a stock split, or an offering of additional securities;
- Bank borrowings or other financing transactions out of the ordinary course;
- The establishment of a repurchase program for Company Securities;

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Examples of Material Information (2/2)

- A change in the Company's pricing or cost structure;
- Major marketing changes;
- A change in management;
- A change in auditors or notification that the auditor's reports may no longer be relied upon;
- Development of a significant new product, process, or service;
- Pending or threatened significant litigation, or the resolution of such litigation;
- Impending bankruptcy or the existence of severe liquidity problems;
- The gain or loss of a significant customer or supplier;
- The imposition of a ban on trading in Company Securities or the securities of another company.

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Definition of Non-public Information (1/2)

- Information that has not been disclosed to the public is generally considered to be nonpublic information.
- In order to establish that the information has been disclosed to the public, it may be necessary to demonstrate that the information has been widely disseminated.
- Information generally would be considered widely disseminated if it has been disclosed through the Dow Jones “broad tape,” newswire services, a broadcast on widely-available radio or television programs, publication in a widely-available newspaper, magazine or news website, or public disclosure documents filed with the SEC that are available on the SEC’s website.
- A company may be able to conclude that, based on the SEC’s guidance in Rel. No. 34-58288 (August 1, 2008), disclosure on the company’s website is sufficient to make the information public.

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Definition of Non-public Information (2/2)

- By contrast, information would likely not be considered widely disseminated if it is available only to the Company's employees, or if it is only available to a select group of analysts, brokers and institutional investors.
- Once information is widely disseminated, it is still necessary to afford the investing public with sufficient time to absorb the information. As a general rule, information should not be considered fully absorbed by the marketplace until after the [first (in the case of large companies that are widely followed by analysts and the media)] [second (in the case of smaller companies and/or companies that are not widely followed)] business day after the day on which the information is released.

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Definition of Non-public Information (2/2)

You certify that you have never been (a) convicted of a felony; or (b) the subject of an investigation by a securities regulator or other regulatory authority (state federal or foreign) or a defendant in any proceeding where fraud or violation of laws or regulations including the taking of a false oath, the making of a false report, perjury or bribery or conspiracy to commit any such offense is alleged.

YES



Congratulations!

- Thank you for successfully completing the compliance training. You are now an active member of AGI Expert Network.

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Questions? Comments?

Please contact AGI at compliance@advantusglobal.com if you have question or unable to finish this training.

