



IIUSA CODE OF CONDUCT

ADOPTED 8/23/2017

This Code of Conduct (our "Code") is our commitment to conduct EB-5 business with high ethical standards. Our commitment goes beyond technical Code interpretation. Where unspecified, our Code's virtuous spirit prevails. IIUSA members and everyone working on IIUSA's behalf, including its board of directors, officers, committee members, and employees are bound by our Code. When working with non-members, you should provide our Code and ask that they abide. Our Code is no substitute for sound judgment. When in doubt, ask: (1) Is this consistent with our Code? (2) Would I take responsibility? (3) Is this good for our EB-5 community? Be integrity's voice. Hold each other accountable.

WE ARE:

- 1. GUARDIANS.** Protect EB-5 investors and their families from fraud, misrepresentation, and unethical practices in EB-5 transactions. Do not misstate or omit material information.
- 2. PROFESSIONAL.** Be informed and stay educated to comply with laws and regulations that govern your EB-5 endeavors.
- 3. RELIABLE.** Be honest, fair, and transparent in EB-5 endeavors. Avoid conflicts of interest and disclose all actual and potential conflicts in writing.
- 4. CHAMPIONS.** Further the EB-5 Program's stated objective - stimulating the U.S. economy through job creation and capital investment. Strengthen the EB-5 Program's reputation by adhering to our Code.
- 5. COMMITTED.** Foster ethical culture in the EB-5 industry. Analyze our Code and apply it. Promptly report Code compliance concerns. Cooperate fully in Code compliance investigations.



**IIUSA
CODE OF CONDUCT
ENFORCEMENT PROCEDURE**

Adopted February 12, 2019

IIUSA is committed to its Code of Conduct. This procedure provides an avenue for raising good faith concerns related to violations of the Code of Conduct. This procedure allows those raising concerns (“Reporters”) to remain anonymous at their option. Concerns expressed anonymously will be investigated and consideration will be given to the seriousness of the issue raised, the credibility of the concern, and the likelihood of confirming the allegation from attributable sources. Malicious or knowingly false allegations may result in disciplinary action.

1. **Procedure.** Concerns related to violations of the Code of Conduct should be reported to: **conduct@iiusa.org**.
2. **Anonymity.** Reporters will have the ability to remain anonymous to those against whom a concern is expressed, if they choose. The information provided by a Reporter may be the basis of an internal and/or external investigation into the issue reported and anonymity will be protected to the extent possible. However, a Reporter’s identity may become known during the course of the investigation.
3. **Timing.** The earlier a concern is expressed, the easier it is for IIUSA to take action. You are encouraged to promptly report any potential violation of the Code of Conduct.
4. **Evidence.** Although a Reporter is not expected to prove the truth of an allegation, a Reporter will be expected to help demonstrate that there are sufficient grounds for concern.
5. **Initial Inquiries.** Initial inquiries will be made to determine whether an investigation is appropriate, and the form that it should take. Some concerns may be resolved by agreed-upon action without the need for an investigation. The action taken will depend upon the nature of the concern.
6. **Feedback to Reporter.** Reporters will be given the opportunity to receive follow-up on their concern:
 - acknowledging that the concern was received;
 - indicating how the matter will be dealt with;
 - giving an estimate of the time that it will take for a final response;
 - indicating whether initial inquiries have been made; and
 - indicating whether further investigations will follow and, if not, why not.
7. **Further Information.** The amount of contact between the Reporter and the investigator of the concern will depend upon the nature of the concern, the clarity of information provided, and whether the Reporter is accessible for follow-up. Further information may be sought from the Reporter.
8. **Outcome of an Investigation.** At the discretion of IIUSA and subject to legal and other constraints, the Reporter may be entitled to receive information about the outcome of an investigation.