

Data Provider Code of Conduct

SMU expects its Data Providers to uphold the same ethical and honesty standards as its own employees, and to have in place adequate control measures. As such, they are expected to:

1. Not try to unduly influence the price determination process by:
 - a. Selective data provision. All relevant data should be reported, for example that which is within the specification or could be normalised to meet the required specification by SMU. Data should also be provided in a consistent and in a timely fashion, for example such that omissions are not made in certain periods when it is perceived to be unfavourable by the Data Provider. SMU provides open access to Price Assessors to encourage and facilitate ongoing and regular dialog and provision from Data Providers;
 - b. Knowingly providing false, ambiguous or otherwise misleading data. Data should be adequately defined, and any facet of it which may reasonably be thought to make it inadmissible should be disclosed to SMU.
2. Be prepared to share, and should share where methodologies require, other non-price information. This may include but not be limited to volumes, product specification details, credit terms, shipping costs and counterparty details;
3. Depending on the specific commodity and market, provide supporting information or documentation such as purchase orders where this is requested by the Price Assessor;
4. Adhere to the letter and spirit of all conditions stipulated in any formal agreements between SMU and Data Provider that may be in place;
5. Adhere to the Code of Conduct, policies and follow internal systems and controls set by their employer, including record keeping and conflict of interest policies;
6. Reveal their true identify to SMU, irrespective of the media used to transmit data to SMU. This means, for instance, they should not use another person's email addresses, log-in details or other electronic identities where this is the medium of transmission, without otherwise declaring their true identity;
7. Have a qualified person compile and submit data. This means (in the opinion of SMU) they have significant pricing/industry knowledge and must have access to spot market price information;
8. Consult with SMU if there is any doubt regarding the application of any discretion or judgement in arriving any data to be submitted to SMU, or in the understanding or interpretation of definitions or methodologies relating to the prices they are providing;
9. Accept they may be asked follow-up questions where SMU sees any risk of selective data provision, provision of false, ambiguous or otherwise misleading data and do their best to provide follow-up information about their submissions in a timely manner;



10. Accept that SMU has absolute discretion as to include or exclude and data submitted in the final price determination;
11. Treat SMU employees with courtesy and respect, and not try to coerce, pressurise or otherwise influence them towards a particular price determination.
12. Inform SMU if any of the above cannot be met.

Should you have any questions regarding our Data Provider Code of Conduct please contact the Compliance Department on compliance@SMUgroup.com

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