

## **SIEBERT FINANCIAL CORP.**

### **CODE OF ETHICS FOR SENIOR FINANCIAL OFFICERS AMENDED AND RESTATED CHARTER**

#### **Preface**

The Board of Directors ("Board") of Siebert Financial Corp. (the "Company") has adopted this Code of Ethics for Senior Financial Officers (this "Code") of the Company. This Code shall be applicable to the Company's chief executive officer, chief financial officer, treasurer, controller, principal accounting officer, and any other employees of the Company performing similar functions (the "Senior Financial Officers"). This Code supplements the Siebert Financial Corp. Code of Business Conduct & Ethics (the "Code of Conduct") applicable to all employees and directors of the Company. This Code shall be distributed to each Senior Financial Officer upon the commencement of their employment with the Company and annually thereafter.

#### **I. PURPOSE**

The purpose of this Code is to codify those standards that the Company believes are reasonably designed to deter wrong-doing and to promote, on the part of the Senior Financial Officers, adherence to the following principles in all material respects:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission (the "SEC") and in other public communications made by the Company;
- Compliance with applicable government laws, rules and regulations;
- The prompt internal reporting to an appropriate person or persons identified in this Code of violations of this Code;
- Accountability for adherence to this Code.

No provision of this Code, however, is intended to create any right in favor of any third party, including any stockholder, officer, director or employee of the Company, in the event of a violation of any provision of this Code.

#### **II. HONEST AND ETHICAL CONDUCT AND ETHICAL HANDLING OF CONFLICTS OF INTEREST**

The Senior Financial Officers should conduct themselves and their activities on behalf of the Company, its subsidiaries and affiliated entities in an honest and ethical manner and in a manner which complies with this Code and the Code of Conduct. To this end, the Senior Financial Officers should endeavor to promote a culture of honesty, integrity, ethical behavior and accountability within the Company, its subsidiaries and affiliated entities whereby all employees are encouraged to conduct themselves and their activities on behalf of the Company, its subsidiaries and affiliated entities in an honest and ethical manner and in a manner which complies with this Code and the Code of Conduct.

The Senior Financial Officers should endeavor to avoid any actual or potential conflict of interest between their personal and professional relationships. The Senior Financial Officers should promptly report, and disclose all material facts relating to their relationships or financial interests which give rise, directly or indirectly, to an actual or potential conflict of interest to the Audit Committee of the Board of Directors. No Senior Financial Officer should knowingly become involved in any actual or potential conflict of interest without the relationship or financial interest having been approved by the Audit Committee of the Board of Directors thereof.

### **III. DISCLOSURE IN SEC FILINGS AND OTHER PUBLIC COMMUNICATIONS**

The Senior Financial Officers should conduct themselves and their activities on behalf of the Company, its subsidiaries and affiliated entities in a manner which promotes the full, fair, accurate, timely and understandable disclosure, in accordance with applicable laws, rules or regulations, of all material information required to be included in (i) each report or other document required to be filed or submitted by the Company with the SEC and (ii) in all other public communications made by the Company. To this end, the Senior Financial Officers should bring to the attention of the Audit Committee any information concerning (i) significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data or (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's financial reporting, disclosures or internal controls. The Senior Financial Officers should oversee the establishment and management of the Company's internal controls and disclosure controls and procedures to enable:

- The Company's consolidated financial statements and the notes thereto to present fairly, in all material respects, the financial position, the results of operations and the cash flows of the Company as of and for the period(s) indicated in conformity with accounting principles generally accepted in the United States; and
- The Company to retain and dispose of its business documents and records in compliance with applicable laws, rules and regulations.

### **IV. COMPLIANCE WITH APPLICABLE LAWS, RULES AND REGULATIONS**

The Senior Financial Officers should encourage and promote compliance by all employees of the Company, its subsidiaries and affiliated entities with the laws, rules and regulations applicable to their business and operations.

### **V. REPORTING CODE VIOLATIONS**

Senior Financial Officers should report to either an appropriate executive officer of the Company or a member of the Audit Committee of the Board of Directors any known or suspected violation of this Code by any Senior Financial Officer in accordance with the Company's Whistle Blower Policy.

### **VI. CONSEQUENCES FOR NON-ADHERENCE TO CODE PROVISIONS**

Each Senior Financial Officer shall be personally responsible and accountable for his or her adherence to the provisions of this Code in all material respects. The Company, at the direction of the Board of Directors (or the Audit Committee or other appropriate committee thereof), may impose such sanctions, including dismissal for cause, for a Senior Financial Officer's violation of this Code as the Board of Directors (or the Audit Committee or other appropriate committee

thereof) shall determine, under the circumstances, to be in the best interests of the Company and its stockholders.

Any request for a waiver of any provision of this Code must be in writing and addressed to the Board of Directors (or the Audit Committee or other appropriate committee thereof). Any waiver of this Code that is granted will be disclosed within four business days on a Form 8-K or reported by any other means as required by the SEC or in accordance with applicable laws, rules and regulations.

This Code may be amended from time to time by the Board of Directors or an appropriate committee thereof. Any amendment to this Code will be disclosed within four business days on a Form 8-K or reported by any other means as required by the SEC or in accordance with applicable laws, rules and regulations.