

## **VIRTU FINANCIAL, INC.**

### **PROCEDURES FOR INVESTIGATING EMPLOYEE COMPLAINTS (adopted by the Board of Directors on April 3, 2015)**

#### **Purpose**

It is the policy of Virtu Financial, Inc. and its subsidiaries (collectively, the “Company”) to promote ethical behavior. The Company recognizes that each employee has an important role to play in achieving this goal.

This policy governs the procedure by which employees, either directly or anonymously can notify representatives of the Company and the Audit Committee of the Company’s Board of Directors of potential violations or concerns regarding certain conduct. In addition, this policy establishes a mechanism for responding to, and keeping records of, any complaints from employees regarding such potential violations or concerns.

#### **Conduct Covered by This Policy**

Employees are strongly encouraged to report any misconduct that they become aware of in the course of their employment or otherwise connected to their employment. The Company expects employees to report the following in accordance with this policy:

- criminal conduct;
- fraud or deliberate error in the preparation, evaluation, review or audit of any of our financial statements;
- fraud, misappropriation or other questionable practices related to the preparation or maintenance of our financial records;
- misrepresentations or false statements to or by a senior officer or accountant regarding a matter contained in our financial records, financial reports or audit reports;
- deviations from full and fair reporting of the Company’s financial condition;
- failure to comply with, or efforts to circumvent, the Company’s internal compliance policies or internal controls;
- failure to comply with legal or regulatory obligations, including federal securities laws and regulations;
- actions that endanger health or safety, or might cause environmental damage;
- violations of the Company’s Code of Conduct and Ethics; and
- actions designed to that have the effect of concealing any of the foregoing.

## **Reporting Alleged Violations or Concerns**

As set forth in the Code of Conduct and Ethics, employees are encouraged to talk to their supervisors, managers and other appropriate personnel if they become aware of any conduct encouraged to be reported under this policy. However, instead of reporting a concern to a supervisor, manager or staff member (or if an employee reported a concern and feels that it was not properly acted upon), an employee may make a report to any of the following, by letter, email or telephone:

The General Counsel, at:  
Telephone: 212-418-0100  
Email: [jwaldie@virtu.com](mailto:jwaldie@virtu.com)

An employee may sign the correspondence, use an email that identifies it as the sender or disclose its name in the phone call. An employee may also communicate anonymously. Anonymous letters, e-mails and phone calls will be investigated and acted upon in the same manner as if the identity of the sender were known. Signed correspondence will be acknowledged by the recipient.

If you do not feel comfortable discussing the matter with the General Counsel, please call the Company's toll free Ethics Line: (833) 318-3365 (USA and Canada), or use the webform, available at <https://www.whistleblowerservices.com/virtu>. You may choose to remain anonymous in reporting any possible violation of this Code.

The complaint should contain as much specific information as possible to allow the appropriate personnel to conduct an investigation of the reported matter. The complaint describing an alleged violation or concern should include all of the information that the employee knows regarding the allegation or concern. In addition, all complaints must contain sufficient corroborating information to support the commencement of an investigation. The Company may, in its reasonable discretion, determine not to commence an investigation if a complaint contains only unspecified or broad allegations of wrongdoing without appropriate informational support.

## **Investigation of Complaints**

Upon receipt, complaints will be forwarded to the General Counsel. The General Counsel shall then make a determination whether a reasonable basis exists for commencing an investigation into the complaint. To assist in making this determination, the General Counsel may conduct an initial, informal inquiry. Other parties may become involved in the inquiry based on their oversight responsibility or expertise.

Upon making a determination to recommend a formal investigation, the General Counsel will promptly notify the Audit Committee or its member designee. The Audit Committee or its member designee will then determine, in its reasonable judgment, whether a reasonable basis exists for commencing a formal investigation into the complaint. If the Audit Committee or its member designee makes such a determination, then it shall instruct the General Counsel to proceed with a formal investigation. Complaints that

involve the Company's accounting, auditing, internal auditing controls and disclosure procedures will be reviewed under the direction of the Audit Committee. The General Counsel shall oversee all other investigations under the authority of the Audit Committee. The Audit Committee shall ensure coordination of each investigation and shall have overall responsibility for implementation of this policy. The Audit Committee shall have the authority to retain outside legal or accounting expertise in any investigation as it deems necessary to conduct the investigation in accordance with its charter and this policy.

### **Confidentiality**

To the extent possible, all complaints should be handled in a confidential manner. In no event should information concerning the complaint be released to persons without specific need to know about it. Investigation of complaints should be prompt. The determination by the General Counsel will be communicated to the employee who brought the complaint, unless anonymous, and to relevant management, as appropriate.

### **Corrective Action**

The Audit Committee, with the input of the General Counsel and Company management, if requested, will determine the validity of a complaint and any corrective action, as appropriate. It is the responsibility of the Audit Committee to report to Company management any noncompliance with legal and regulatory requirements. Management shall take corrective action including, where appropriate, reporting any violation to the relevant federal, state or regulatory authorities. Directors, officers and employees that are found to have violated any laws, governmental regulations or Company policies will face appropriate disciplinary action, which may include demotion or discharge.

### **No Retaliation for Submitting Complaints, Providing Information or Participating in Investigation**

Neither the Company nor any of its employees may discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee who: (a) lawfully provides information regarding any conduct encouraged to be reported under this policy which the employee reasonably believes has occurred to a regulatory or law enforcement agency, to any member or committee of Congress, or to any person with supervisory authority over the employee or the authority to investigate such misconduct; (b) participates in or otherwise assists with a proceeding relating to conduct encouraged to be reported this policy; or (c) submits a complaint pursuant to this policy regarding any conduct encouraged to be reported this policy which the employee reasonably believes has occurred, even if after investigation the Company determines that there has not been a violation. Disciplinary action will be taken against any supervisor who retaliates, directly or indirectly, or encourages other to do so, against an employee who takes any of the above-mentioned actions.

### **Reporting and Retention of Complaints and Documents**

At each meeting of the Audit Committee, the General Counsel shall prepare a report to the Audit Committee stating the nature of each complaint submitted since the last meeting of the Audit Committee, whether or not the complaint resulted in the commencement of a formal investigation, and the status of each investigation. All written statements, along with the results of any investigations relating thereto, shall be retained by the Company according to its document retention policy.

No corporate audit records may be altered or destroyed if such records may be subject to or related to an investigation by the Company or any federal, state or regulatory body.

### **Compliance with this Policy**

All employees must follow the procedures outlined herein and cooperate with any investigation initiated pursuant to this policy. Disciplinary action may be taken against employees for violating this policy. The Company must have the opportunity to investigate and remedy any alleged violations or employee concerns, and each employee must ensure that the Company has an opportunity to undertake such an investigation.

This policy does not constitute a contractual commitment of the Company. This policy does not change the at-will employment status of an employee. Specifically, employment is for an indefinite period of time and is terminable at any time with or without cause.