

Code of Conduct and Ethics

for Employees, Volunteers, and Directors



August 2020

A message from Arjun Dhanjal and Cameron Prosic

our Chair of the Board and our Chief Executive Officer

The OSTA-AECO trillium is representative of trust – a reputation built up over several years and one we can all point to with pride.

Safeguarding this reputation is the responsibility of every OSTA-AECO employee, volunteer, and Director and is key to our continued growth as an organization. By acting ethically and with integrity, we can ensure that our stakeholders’ confidence in OSTA-AECO is stronger than ever. Protecting our customers and partners is at the heart of the successful relationships that set OSTA-AECO apart.

This year, we are proud to introduce the OSTA-AECO *Code of Conduct and Ethics for Employees, Volunteers, and Directors*. The Code of Conduct and Ethics is our roadmap to maintaining our reputation, and has been developed as a result of the feedback we have received from members of our community—from you. Continued adherence to the Code and to OSTA-AECO’s values of fostering a diverse, inclusive, and safe workplace is essential to our success.

To promote awareness of the requirements and values espoused in the Code, each employee, volunteer, and Director must complete training on the content of the Code and how to make decisions appropriately. All employees, volunteers, and Directors must also attest to complying with the Code, annually. This training is mandatory, and we must all complete it before we can begin or continue our work at OSTA-AECO.

We ask you to read the Code and ensure you understand how it applies to your daily work. If you have any questions or concerns, please consult your manager or other appropriate contact as described in the Code.

Thank you, as always, for your continued efforts in protecting our reputation as a trusted institution in Ontario education and advocacy.



Arjun Dhanjal
Chair of the Board



Cameron Prosic
Chief Executive Officer

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1.0 Introduction and summary

The Code of Conduct and Ethics (“the Code”) establishes the standards that govern the way we deal with each other, our customers, partners, stakeholders, governments, regulators, suppliers, competitors, the media, and the public at large. Complying with the Code is part of the terms and conditions of our employment and volunteering with the Ontario Student Trustees’ Association—l’Association des élèves conseillers et conseillères (OSTA-AECO).

As a responsible social enterprise and corporate citizen, OSTA-AECO is committed to conducting its affairs to the highest standards of ethics, integrity, honesty, fairness, and professionalism—in every respect, without exception, and at all times. While reaching our organization’s operational and advocacy goals is critical to our success, it’s equally important to consider how we achieve them. Every employee, volunteer, and member of the board of directors of OSTA-AECO (a Director) is expected and required to assess every business decision and every action on behalf of the organization in light of whether it is right, legal, fair, and within our risk appetite. This applies at all levels of the organization, from major decisions made by the OSTA-AECO Board of Directors (the Board) to day-to-day business dealings. The Code is intended to help all of us meet these expectations and make such assessments.

In recent years, the number of news stories regarding ethical lapses at many leading educational and nonprofit organizations reminds us of the critical importance of a strong ethical culture. By following the ethical practices outlined in the Code in our day-to-day activities, we will continue to promote a culture of high integrity at OSTA-AECO and reduce the risk that our actions will cause harm to OSTA-AECO or others. Promoting a culture of high integrity engenders trust that we live our values and thereby makes OSTA-AECO a preferred partner and service provider. Conveying a strong ethical culture starts with the tone set by our leaders. It is equally important for all of our leaders to consistently demonstrate unwavering integrity and to promote awareness and compliance with the Code. Employees and volunteers at OSTA-AECO often take their cues from their managers, and the students of Ontario often take cues from their fellow student leaders.

The Code sets out a common baseline of ethical standards required of all of us. The Code also references other OSTA-AECO policies and procedures in specific areas. **It’s important to note that certain roles have supplementary codes of conduct and policies, compliance manuals, operational procedures, etc. to which their employees, volunteers, and Directors must also adhere. We must also comply with local laws and regulations, as well as our responsibilities to professional associations, self-regulatory organizations, or regulators where these may impose greater or more rigorous standards than provided for in the Code or OSTA-AECO policies.** In the event of an apparent conflict between the provisions of the Code and local laws and regulations, we must seek guidance from our manager and/or an appropriate area within OSTA-AECO (e.g., General Counsel or Human Resources). Within this framework, employees, volunteers, and Directors are expected to exercise good judgment and be accountable for their actions.

We review and update the Code every year to keep it current and reflective of emerging laws, regulations, policies, and best practices. OSTA-AECO employees, volunteers, and Directors are required to review and attest to compliance with this Code, and complete training on the Code annually. Furthermore, all employees, volunteers, and Directors are obliged to report, in a timely fashion, any violations of the Code we may witness or reasonably suspect, ask questions about our culture of integrity and raise good faith concerns about compliance with the Code. Information on how to report violations is outlined in Section 9.2 Reporting violations (on page 15).

2.0 Applying the Code

Not every situation can be addressed specifically in the Code. We are expected to apply the principles outlined in the Code in exercising our judgment when we face questions, concerns or issues that do not present obviously correct answers or approaches. It may be helpful for us to apply a process such as the one below when making these types of decisions. If we are still uncertain, we should seek the advice and direction of a more senior manager or Human Resources (or in the case of a Director, the General Counsel) so that all relevant interests are fully recognized and properly served.

The Code applies not only to us as OSTA-AECO employees, volunteers, and Directors, but also to us as OSTA-AECO customers. Therefore, if in their dealings with OSTA-AECO as a customer, an employee or volunteer within OSTA-AECO reasonably suspects another employee, volunteer, or a Director of being in violation of the Code, that employee is responsible for immediately reporting the situation in accordance with Section 9.2 Reporting violations (on page 15) of this Code to allow for any corrective action that is appropriate under the circumstances.

In addition, since employees most frequently report misconduct that they observe to their managers and Human Resources, it is critical for those who receive such information to address it promptly and with the seriousness it deserves.

When we recognize that we are faced with a challenging decision that engages the principles outlined in the Code, we should take the following steps:

Step 1. Identify the potential issue(s).

- Gather the relevant context and details.
- Do I need more information?

Step 2. Review the Code and other applicable OSTA-AECO policies/procedures.

- What do these policies/procedures say about how to address the issue(s)?
- If the issue(s) are not addressed directly, how would I apply the *principles* set out in the Code or other applicable OSTA-AECO policies and procedures?

Step 3. Engage and consult.

Seek guidance from my manager or a representative from an appropriate area within OSTA-AECO (e.g., Human Resources, General Counsel) to determine:

- What is the behaviour expected of me?
- Has this issue come up in the past?
- Do I need additional information or guidance to make an informed decision?

Step 4. Evaluate the options and make a decision.

Consider all of the information gathered and the guidance received. Acknowledge that the potential outcomes may be imperfect, but for each option, consider:

- How would this decision impact various stakeholders (e.g. employees, volunteers, customers, the public, stakeholders, our organization)?
- Would I be able to provide a reasonable explanation for this decision to those affected by it?
- Would this decision be aligned with OSTA-AECO's risk appetite?

3.0 Respecting the law

3.1 Making the right decision

Concern for what is right should be our first consideration in all business decisions and actions, and that includes compliance with the law. We need to be familiar with and observe all laws and regulations applicable to OSTA-AECO. We must avoid performing any task that could reasonably be considered legally suspect, even if it might be common practice in other industries or the jurisdictions in which we operate. Adhering to the Code and OSTA-AECO's other policies and procedures will help us fulfill these requirements.

Employees, volunteers, and Directors must not knowingly assist or allow customers or other employees, volunteers, or Directors to take actions which violate the Code, OSTA-AECO policies, or the law and must not knowingly induce an employee of another organization to breach that organization's code of conduct, policies, or the law. If we have any doubt at all, we should seek advice and direction from our manager or a representative of an appropriate area within OSTA-AECO. Directors must be aware of and consider laws that apply to the matters placed before the Board, and may seek advice from the Chair of the Board and the Chair may refer matters to the General Counsel for clarification.

4.0 Demonstrating personal integrity

4.1 Criminal record

Employees and volunteers must inform their manager or Human Resources as soon as possible when charged with a criminal offence, and again if found guilty of, or plead guilty or no contest to, a criminal offence, including providing information related to the situation, unless prohibited by local law. Where a manager is so informed by an employee, the manager must inform Human Resources without delay. In some cases, this information must also be reported to regulators. There may be employment consequences if an employee or volunteer is charged with or found guilty of an offence, or pleads guilty or no contest to an offence. Directors are also subject to similar disclosure requirements. If unsure whether a charge, guilty finding or plea should be reported, employees and volunteers should discuss the situation with their manager or Human Resources and Directors should discuss the situation with the Chair of the Board (and if the situation involves the Chair of the Board they should discuss the situation with the General Counsel).

4.2 Gifts and entertainment

This section only applies to us in our capacity as an employee, volunteer, or Director of OSTA-AECO. This section does not apply to circumstances where the Gift (as defined below) is to, or from, a relative or a person with whom we share a financial or close personal relationship (as defined in Section 5.0 Managing conflicts of interest (on page 10)) and is completely unconnected with our role at OSTA-AECO.

We may not accept, offer or give, directly or indirectly for ourselves or for anyone else, gifts, entertainment or other benefits of value (collectively referred to as "Gifts") that are not reasonable and appropriate under the circumstances. Specifically, a Gift of any value would not be reasonable or appropriate where it may be construed as an

attempt to bribe or influence a decision, alter the provision or receipt of a service, or might otherwise be inappropriate in light of the underlying business relationship or the roles of the individuals involved. We must also never solicit Gifts of any value at any time.

Determining if a Gift is reasonable and appropriate should be based on the totality of the circumstances. We should consider whether the Gift (or combination of Gifts from or to the same individual, organization, or related individual/organization) could reasonably be construed as an attempt to influence our behaviour or that of OSTA-AECO (or, in circumstances where we are offering or giving the Gift, the behaviour of the recipient or their organization or related individual/organization). Some factors that we should consider include:

- the value of the Gift in relation to our personal situation (or that of the recipient)
- the timing of the Gift (e.g., is it connected to a particular transaction or a referral?)
- the nature of the Gift (e.g., is it in cash or readily convertible to cash such as stored value cards, securities, cheques or money orders)

If there is any doubt about whether a Gift is reasonable and appropriate, we should seek guidance from our manager or representative of an appropriate area within OSTA-AECO. For employees at the level of Vice President and above, where there is doubt whether or not the Gift is reasonable or appropriate, the matter should be referred to the General Counsel or the Board of Directors. Directors should refer the matter to the Chair of the Board (and if it is the Chair of the Board, then it should be referred to the General Counsel). We must also comply with any additional applicable business and jurisdiction-specific laws, policies, procedures or guidelines regarding the giving and receiving of Gifts.

We should be aware that accepting an invitation to an out-of-town networking, educational, sporting, or other event as a guest of an existing or potential customer or supplier often creates the appearance of a conflict of interest, even where travel and accommodation is paid for by OSTA-AECO. The appearance of a conflict of interest may be amplified depending on our role or on the identity of the existing or potential customer or supplier. Accordingly:

- Employees below the level of Vice President should exercise discretion in deciding whether accepting such an invitation will create the appearance of a conflict of interest (even if approval to accept is not required).
- Employees at the level of Vice President or above must obtain approval from either the General Counsel or the Board of Directors before accepting such an invitation.
- Directors must obtain approval from the Chair of the Board (or if it is the Chair of the Board, from the General Counsel) before accepting such an invitation.

Similarly, the appearance of a conflict of interest may be created if we offer to pay for an existing or potential customer's or supplier's travel or accommodation expenses to attend an out of town networking, educational, sporting or other event as a guest of OSTA-AECO. Accordingly, all employees and volunteers must obtain the approval of the individual responsible for their business area before making such an offer.

Here are some examples to help us interpret these rules:

1. Being taken to lunch or dinner by a supplier, or taking a supplier to lunch or dinner, would not normally be prohibited even though the supplier is likely trying to maintain or extend its services to OSTA-AECO, provided that the lunch or dinner is consistent with accepted business practices.
2. Taking (or being taken by) a customer or a supplier to a local sporting or other event would generally be acceptable, subject to being consistent with accepted business practices.

3. Giving or accepting a gift card to a local restaurant or retailer, or tickets to an event for personal use may be appropriate in certain circumstances. For instance, accepting a gift basket or gift card from a long time customer in connection with the celebration of a holiday, provided its value would not reasonably be seen as significant.
4. Participating in an offer from a third party to OSTA-AECO employees or volunteers to purchase merchandise or services at reduced prices may be acceptable, when the same opportunity is extended to large groups of individuals outside OSTA-AECO and when the discount offered is consistent with other offerings by the third party. If the offer is only made available to OSTA-AECO employees or volunteers, consideration must be given to whether or not the circumstances may give rise to a perceived, potential or actual conflict of interest.

4.3 Alcohol and substance use

OSTA-AECO is committed to providing a safe work and business environment that is free from the inappropriate use of alcohol or other substances. Accordingly:

- We will not consume or use alcoholic beverages or other substances in quantities that affect work performance or impair conduct or judgment;
- We will not consume or use alcoholic beverages or other substances (except for those taken in connection with an approved medical accommodation) in OSTA-AECO's business locations, or provide or serve alcoholic beverages in OSTA-AECO's business locations except when approved by the Board of Directors. When approved, the most senior individual responsible for the event is responsible for ensuring compliance with any local laws or regulations, and for putting procedures in place to comply with this section. In all such instances, we must not provide or serve alcoholic beverages to individuals who are underage or appear to be impaired and must take reasonable steps to prevent any co-worker, customer, supplier, or other guest from driving while impaired and should immediately report such a situation to a responsible member of management.

4.4 Human rights, accessibility, diversity, inclusion, and preventing violence within the workplace

OSTA-AECO is committed to conducting all of its affairs with fairness and equity and fostering a unique and inclusive culture by providing an accessible, safe, and respectful work environment that is free from harassment, discrimination, or violence (collectively referred to as "Unacceptable Behaviour" as set out in the *Respectful Workplace Policy*). OSTA-AECO recognizes prevention as the most critical step in effectively reducing the number of incidents of Unacceptable Behaviour in the workplace. In support of this commitment:

- OSTA-AECO will not condone, tolerate or ignore any Unacceptable Behaviour, including, but not limited to discrimination or harassment on the basis of: age, ancestry, colour, race, citizenship, ethnic origin, place of origin, creed, (dis)ability, family status, marital status, sex, gender identity or expression, sexual orientation, physical or mental illness, or any other protected grounds under the Ontario Human Rights Code.
- OSTA-AECO will train managers so they can maintain a workplace free of Unacceptable Behaviour and promptly address concerns raised with them or which they observe.
- Every employee, potential employee, volunteer, potential volunteer, and Director, as well as every customer, supplier, or other person in a business relationship

- with OSTA-AECO must be treated with dignity and respect.
- We are all responsible for treating others with dignity and respect.
- We must immediately report any Unacceptable Behaviour of which we are aware or suspect so that it may be properly addressed.

OSTA-AECO will review reports of Unacceptable Behaviour in a fair and timely manner and respond in a way that respects confidentiality and privacy to the extent possible. No OSTA-AECO employee, volunteer, Director or third party worker shall retaliate against any employee, volunteer, Director, or third party worker who has reported Unacceptable Behaviour.

4.5 Communicating on behalf of OSTA-AECO or about OSTA-AECO

Communications should be respectful, responsible and professional in tone and must not violate the Code, the *Electronic Communication & Social Media Policy* or other applicable policies, including customer, employee, or volunteer privacy. Unless we are authorized to do so, employees, volunteers, and Directors cannot publicly comment, post, or speak on behalf of OSTA-AECO or disclose confidential information as described in Section 6.0 Protecting confidential information (on page 12). We are also not permitted to use external Social Media channels or personal email accounts to communicate for OSTA-AECO business purposes unless authorized to do so. Employees, volunteers, and Directors must disclose their personal connection with OSTA-AECO when providing any personal comment about OSTA-AECO, its products or services, and indicate that the views expressed are their own, and not that of OSTA-AECO. OSTA-AECO's expectations apply wherever we happen to be, whether in an OSTA-AECO workplace or not.

When we use OSTA-AECO electronic communication devices, communicate over OSTA-AECO electronic networks, or discuss OSTA-AECO subject matter, we must comply with the OSTA-AECO *Electronic Communication & Social Media Policy* and the *Social Media Guidelines*. In addition, when conducting OSTA-AECO business via electronic communication, we must use the OSTA-AECO Electronic Networks or Electronic Networks (as defined in the *Electronic Communication & Social Media Policy*) that OSTA-AECO has authorized us to use.

OSTA-AECO will not interpret the Code or its policies in a way that prevents us from engaging in lawful communications with each other about our terms and conditions of employment or volunteer, or engaging in activities protected under applicable law.

4.6 Irregular business conduct

Irregular business conduct (which includes any criminal, fraudulent or illegal conduct, any impropriety, lack of professional responsibility, or dishonesty) will not be tolerated under any circumstance. Irregular business conduct may cause unfair outcomes to customers or harm to integrity, leading to loss of reputation, regulatory action, or other potential adverse impact to OSTA-AECO. Such conduct is subject to internal disciplinary action up to and including termination of employment and may lead to criminal prosecution, regulatory action, or civil suit.

Some of the most serious types of violations are described below:

- **Bribery and corruption** – As a general rule, “anything of value” offered, promised or given to a recipient, directly or indirectly, in order to induce or reward the improper performance of, or the failure to perform, a function or an activity, can be considered a bribe. In all instances, whether an action will be considered a bribe will depend on whether it was presented for the wrong reasons. Bribes come in many forms and activity may be construed as illegal anytime there is the

giving or receiving of an undue reward to influence another party's behaviour. Among other things, OSTA-AECO prohibits us (or anyone acting on our behalf) from:

- soliciting anything of value for ourselves or for any other individual from anyone in return for any business, service, or disclosure of confidential information as described at Section 6.0 Protecting confidential information (on page 12); and
- accepting anything of value for ourselves or for any other individual from anyone other than OSTA-AECO in connection with conducting OSTA-AECO business, except as may specifically be permitted by the Code or applicable policies.

OSTA-AECO's prohibition extends to prohibiting "facilitation" (or "grease") payments, which are relatively insignificant payments made to facilitate or expedite the performance of a routine government action. Some specific examples of undue rewards that can constitute a bribe include: the provision of cash, Gifts, business opportunities or contracts, employment or internships, travel, entertainment, and other payments. Bribery and corruption laws are complex and violations carry very significant penalties.

- **Forgery, falsifying accounts, documents, and records** – Improperly creating, reproducing or falsifying a signature or initials, or otherwise creating or knowingly relying on a false document will not be tolerated under any circumstances. In addition:
 - We must not manipulate internal or customer accounts or make entries to any account which are false, have not been properly verified, obscure the true nature of the transaction, or allow such entries to be made. We must not establish or operate, for any purpose, an account on the books of OSTA-AECO that cannot withstand the closest public scrutiny of its propriety. Also, we must not manipulate or falsify any OSTA-AECO financial statement, record, or return.
 - We must not intentionally complete inaccurate reports, forms, or other documents (including marketing and client presentation material) that are relied upon by OSTA-AECO to be an accurate record of the circumstances or that are disclosed publicly or directly to third parties, including government agencies, regulators, and customers or potential customers.
- **Theft and fraud** – OSTA-AECO is committed to taking all reasonable and appropriate steps to prevent, detect and deter any acts of theft and fraud. Misappropriating or embezzling funds, property, or data belonging or entrusted to OSTA-AECO or others is strictly prohibited. We must not knowingly be party to such activity and must promptly report suspected fraud in accordance with the escalation procedures established in this Code.

4.7 Protecting OSTA-AECO assets

We must make every effort to protect all OSTA-AECO property and assets from theft, fraud, harm, loss, or misuse, especially those that are in our custody or control and are our responsibility. These may include cash, premises, information (including customer and employee or volunteer personal information) and equipment, including laptops or mobile devices. If we become aware of or suspect any actual, potential, or attempted theft, fraud, harm, loss, or misuse of OSTA-AECO property, we must immediately notify our manager or other representative of an appropriate area within OSTA-AECO (e.g., Human Resources, Legal, the Board) in order to allow for any corrective action that is appropriate under the circumstances. OSTA-AECO property that is entrusted to us may be accessed or used only for the purpose of executing our accountabilities with OSTA-AECO, except to the extent that non-business use is expressly permitted.

4.8 The OSTA-AECO brand

As employees, volunteers, and Directors, we must avoid using OSTA-AECO communication materials for personal reasons (except as permitted under the OSTA-AECO *Electronic Communication & Social Media Policy*), as this could lead to a misunderstanding and possibly damage OSTA-AECO's reputation. Specifically, care should be taken in the use of OSTA-AECO stationery (including forms, letterhead and envelopes), faxes where the name, address, or phone number of any OSTA-AECO department appears on the fax, or emails (paper or electronic copies) where the @ domain is an OSTA-AECO domain.

4.9 Intellectual property and copyrighted material

We must never use any OSTA-AECO intellectual property (e.g. logos, images, trademarks, presentations, audios/videos, software, etc.) except in the normal course of performing job duties and in accordance with OSTA-AECO's brand standards. As employees, we must never reproduce or use intellectual property of any third party (such as software, video, music, documents, and other materials of vendors, suppliers, customers or others) unless OSTA-AECO has valid documented licenses, if required, for such use and only in compliance with all licensing terms and all OSTA-AECO policies.

4.10 OSTA-AECO's expense framework and reasonable expenses

As employees, volunteers, and Directors, we are required to comply with the requirements set out in the *Expense Guidelines* and *Purchasing Policy*, including claiming only reasonable expenses actually incurred for OSTA-AECO business and we are accountable to follow our authorization limits when we authorize expense commitments, transactions, or employee or volunteer claims for reimbursement.

In addition, we must not use a OSTA-AECO corporate credit card for any purpose other than for proper OSTA-AECO business expenses and we must manage the card in accordance with applicable policies and procedures. In particular, an OSTA-AECO corporate credit card can only be used for legitimate OSTA-AECO business purposes and cannot be used to charge personal items or services. Cash advances using an OSTA-AECO corporate credit card are strictly prohibited. We are responsible for any fees or interest payable incurred on an OSTA-AECO corporate credit card as a result of not submitting claims in a timely manner for eligible expenses.

4.11 Co-operating with audits, reviews, and investigations

We are required to fully co-operate with all internal departments and any other areas of OSTA-AECO which may, from time to time, audit or investigate issues within OSTA-AECO. Further, we must not in any way obstruct, hinder, or delay any internal investigation. The obligation to co-operate may extend to providing truthful information pursuant to, or in the defence or prosecution of, legal proceedings and investigations involving OSTA-AECO, its customers, employees, volunteers, or Directors.

5.0 Managing conflicts of interest

5.1 Introduction to conflicts of interest

In keeping with expectations regarding ethical corporate conduct, customers and the public have a right to openness and honesty in all their dealings with OSTA-AECO. As representatives of OSTA-AECO, we must avoid activities or circumstances that create actual, potential, or perceived conflicts of interest (each a Conflict and collectively described as Conflicts in this section) between our personal interests and our responsibilities as employees, volunteers, or Directors. As well, we must comply with policies and procedures that manage Conflicts between OSTA-AECO's interests and those of other stakeholders, such as customers and counterparties.

Conflicts arise when individuals or organizations have personal interests that may interfere with, or appear to interfere with, the independent exercise of judgment in business dealings. We must avoid situations in which our decisions on behalf of OSTA-AECO may be influenced (or to even be seen to be influenced) by conflicting interests. For these reasons Conflicts must be reported and carefully managed. The following Conflict of Interest sub-sections describe many of the more commonly encountered Conflicts, but we must always be alert to any situations that may give rise to Conflicts. **In any situation where there is a Conflict, we must bring the situation to the attention of our manager, Human Resources, or other contact listed in this Code or other applicable OSTA-AECO policy.**

For purposes of this section, "relatives and people with whom we share a financial or close personal relationship" include, for example: a spouse, domestic partner, party to a civil union, others with whom we share a romantic relationship, parent, child, grandchild, grandparent, sibling, guardian, roommate, business partner, co-investor, guarantor, etc. but do not include nominal financial relationships. Parent, child and sibling include biological, adopted, step-, and in-law relations.

5.2 Conflicts arising from personal benefit

A Conflict may arise where we may be motivated to act in a manner that is not in the best interests of OSTA-AECO, our customers and/or our stakeholders. Often this is because we, or our relatives or people with whom we share a financial or close personal relationship, stand to benefit from the action in some way.

We must avoid acting in a manner that places our personal interests ahead of the best interests of OSTA-AECO, our customers and/or our stakeholders. As noted above, we must also avoid situations that might create the appearance of a Conflict, whether or not it actually exists and whether or not we believe we would be improperly influenced. Where we face a Conflict, we must disclose the situation to our manager or the Board.

5.3 Corporate opportunities

We must not use OSTA-AECO property or information, or information concerning our employees, customers, prospective customers, suppliers, or agents (including, for example, their accounts, transactions, or other information), our position at OSTA-AECO, or our access to or knowledge of OSTA-AECO systems, policies, or assets:

- for personal gain, or the gain of our relatives and people with whom we share a financial or close personal relationship;

- to compete with OSTA-AECO; or
- to take advantage of opportunities that are discovered in the course of conducting OSTA-AECO business.

We are expected to advance the legitimate interests of OSTA-AECO whenever the opportunity arises. Great care must be taken to avoid any Conflict when purchasing or selling assets or services from or to OSTA-AECO, its customers or its suppliers. In specific cases, however, a personal opportunity may be approved provided that it is disclosed in advance and in writing to Human Resources (or, in the case of the Chief Executive Officer or a Director, to the Chair of the Board; and in the case of the Chair of the Board to the General Counsel) and is determined not to be material. The Chair of the Board, in consultation with the General Counsel, will determine if any additional Board notifications or approvals are necessary in the circumstances.

5.4 Relationships in the workplace

We must not give or receive any special consideration relating to employment or conditions of employment to or from relatives and people with whom we share a financial or close personal relationship. Our business and human resources decisions must be based on sound ethical business and management practices and not influenced by personal concerns.

Relatives and people who share a financial or close personal relationship may not work in positions where there is a Conflict (for example, where the positions serve as controls for each other, where there is a direct reporting relationship between them, or where either one has the authority to influence, directly or indirectly, any term or condition of employment of the other), unless the situation has been disclosed to the Board and Human Resources Committee and each of their approvals has been obtained. Directors should disclose such a situation to the Chair of the Board (and if it is the Chair of the Board, they should disclose the situation to the General Counsel). If a Conflict exists, one of the parties may be relocated.

5.5 Disclosing interest and abstaining from participation

To avoid any Conflict, we must disclose any interest we have in an existing or proposed material contract or transaction involving OSTA-AECO in which we may have some influence or perceived interest. If we are an officer or director of an entity that is party to any such contract, that relationship must also be disclosed. These disclosures must be made to our manager at the earliest opportunity (or, in the case of the Chief Executive Officer or a Director, to the Chair of the Board; and in the case of the Chair of the Board to the General Counsel).

In addition, we must not have or be reasonably perceived to have influenced a decision with respect to a material or proposed material contract in which we have an interest described above.

5.6 Political and charitable activity

As employees, volunteers, and Directors, we may make personal political contributions and charitable donations at our discretion; however, we must not commit OSTA-AECO to charitable contribution without prior approval from the Communications and Finance departments, and, if applicable, the Audit Committee of the Board. We must not commit or make political contributions on behalf of OSTA-AECO without prior approval of the Board.

If we hold a position in a political organization which may influence the financial needs of that organization, or if we are asked to conduct financial transactions or fundraising on that organization's behalf, we should consult with the Board (or, in the case of a Director, the Chair of the Board, and in the case of the Chair, the General Counsel) and ask that they review this relationship to ensure that there are no Conflicts or real or perceived improper influence. Employees and volunteers should not engage in any political activity in the workplace unless authorized by leadership. If we are soliciting financial or other donations on behalf of organizations or individuals including employees or volunteers of OSTA-AECO (note that soliciting donations for charitable purposes is not considered to be soliciting Gifts, which is prohibited according to the Code – see Section 4.2 Gifts and entertainment (on page 4)), we should exercise discretion in soliciting donations from co-workers, customers, and suppliers (i.e., they should never be made to feel any obligation to make a donation) and must comply with any applicable OSTA-AECO policies. We must not use email distribution lists for purposes of requesting donations without approval from the responsible department head. Directors who have any questions about this section, or who require approval for political or charitable activity should consult with the Chair of the Board (and if it is the Chair of the Board, the Chair of the Board should consult with the General Counsel).

6.0 Protecting confidential information

Confidential information includes any information (including customer and/or employee/volunteer personal information) that is not publicly known and may include information classified as internal, confidential, or restricted pursuant to OSTA-AECO's *Data Classification Policy* and supporting standards. We may have access to confidential (non-public) information concerning OSTA-AECO, our customers, suppliers, partners, government ministries, or fellow employees or volunteers. We have an obligation to comply with applicable laws and the policies and procedures pertaining to confidential information. We are all responsible to safeguard confidential information in our possession from unprotected access or disclosure. If or when it is necessary for us to take, send, or work on confidential information outside of OSTA-AECO systems, we must ensure it is appropriately protected, regardless of whether the information is in physical or electronic form.

We may not use or disclose confidential information to any person at any time after the termination of our employment for any reason. All such information must be destroyed or returned to OSTA-AECO upon the termination of employment or volunteer agreement and deleted from any personal electronic device.

We may have had access to the confidential and proprietary information of past employers during employment prior to joining OSTA-AECO. We must never use or disclose any of this information to anyone, including employees, volunteers, customers, or vendors as part of, or during, our employment or volunteer agreement with OSTA-AECO. If we become aware of or suspect any violation of this obligation, we should immediately report it to our manager or the Board.

6.1 Protecting customer information

Customer information must be kept private and confidential. We must not leave customer information unattended and we must not discuss or disclose any customer information (including that an individual or institution is a customer of OSTA-AECO) to anyone outside of OSTA-AECO unless we are required to disclose by law, are authorized to disclose by the customer, or are directed to disclose in circumstances described in policies and procedures applicable to our area. We must not access

customer information except in the normal course of our duties for a legitimate purpose and with proper authorization or consent. In addition, we must not disclose or share customer information with other OSTA-AECO employees or volunteers who do not have a legitimate need to know the information and who do not have the appropriate access clearance. When dealing with customer information, employees and volunteers must comply with all laws as well as OSTA-AECO's *Privacy Policy*.

6.2 Protecting employee and volunteer information

OSTA-AECO is permitted to collect, use, and disclose employee and volunteer personal information for employment and volunteer administration purposes in accordance with OSTA-AECO policy and applicable law. Employees and volunteers must not collect, use, or disclose personal information of other employees except in accordance with all laws, OSTA-AECO's *Privacy Policy*, and OSTA-AECO employee and volunteer privacy policies and procedures. We must not access employee or volunteer information except in the normal course of our duties, for a legitimate purpose, and with proper authorization or consent. We must also exercise care and discretion with the personal information of other employees in our possession and never leave it unprotected. We must never discuss or disclose it to anyone outside of OSTA-AECO unless for a legitimate purpose and we are permitted or required to disclose by law, are authorized to disclose by the employee, or are permitted to disclose in circumstances described in the policies and procedures applicable to our business area. We must not disclose or share another employee or volunteer's personal information with other OSTA-AECO employees and volunteers who do not have a legitimate need to know the information unless we are authorized to disclose by law.

6.3 Protecting and safeguarding OSTA-AECO information

We must carefully protect and safeguard the confidential and proprietary information to which we have access, and not disclose it to anyone outside of OSTA-AECO or use it without authorization. We must not disclose or discuss the information with other OSTA-AECO employees or volunteers who do not have a legitimate need to know the information. As employees and volunteers, we must comply with the *Technology Risk Management and Cybersecurity Policy* and supporting policies and procedures.

6.4 Computer systems security

When using OSTA-AECO computer systems and accessing OSTA-AECO information, we must be properly authenticated at all times. In addition, access to passwords must be strictly controlled. It is our responsibility to take the necessary steps to protect our logon ID, passwords, digital signature or other means we use to identify ourselves to the OSTA-AECO computer network and to otherwise protect OSTA-AECO computer systems from unauthorized access (including ensuring that our computers are always locked when we leave them unattended). This also applies to access given to third parties or agents through any shared system or direct access to OSTA-AECO systems. We must also exercise vigilance in protecting OSTA-AECO systems against computer viruses.

All computer hardware, software, email, voicemail, and internet accounts provided to employees and volunteers are the property of OSTA-AECO and may be monitored, recorded and accessed by authorized OSTA-AECO representatives in accordance with OSTA-AECO policy and applicable law, and in this regard, employees and volunteers shall have no reasonable expectation of privacy. In addition, all information stored, processed or transmitted on any OSTA-AECO system, network, equipment, or device

or external system used by OSTA-AECO to conduct business, is considered the property of OSTA-AECO.

Communication conducted over OSTA-AECO's internal network or any external network generally is not considered private. We must protect communication conducted over external networks from unauthorized access (for example, with encryption). Also, when communicating via OSTA-AECO's internal network, we should consider the sensitivity and confidentiality of the information and take appropriate precautions.

7.0 Disclosure of OSTA-AECO information

OSTA-AECO is committed to providing timely, accurate and balanced disclosure of all material information about OSTA-AECO and is also committed to transparency in its reporting obligations to stakeholders and the public.

8.0 Work environment

8.1 Appearance and courtesy

To customers, prospective customers, partners, and prospective partners, the employees and volunteers with whom they come in direct contact represent OSTA-AECO. Some business within OSTA-AECO calls for formal dress codes and we should abide by such dress codes if they apply to us in any given situation. In any case, our choice of work attire should be guided by what is professional and appropriate for our work environment. Work attire must be neat and clean and conform to the established dress standards of our business, having due regard to personal hygiene and grooming. We must also be courteous and respectful in all dealings with the public and other employees and volunteers and in all other business relationships.

8.2 Health and safety

Under OSTA-AECO's health and safety program, all employees and volunteers share the responsibility of maintaining a healthy, safe, and respectful work environment. We are all expected to observe the established health and safety policies, regulations, and practices and report accidents, injuries, and unsafe equipment, substances, practices, or conditions. Employees who have specific accountabilities under health and safety legislation (e.g., first aid attendants, health and safety representatives, etc.) are required to acquire the necessary training, understand their additional responsibilities, and act on them to protect the health and safety of individuals within the workplace. For more detailed information, please refer to OSTA-AECO *Health & Safety* policies and procedures.

In addition, employees and volunteers are all responsible to ensure our own safety while travelling for business purposes. When employees are planning business travel we are required to use OSTA-AECO's corporate travel program and booking procedures and services so that OSTA-AECO can monitor and advise us of potential security issues and also support us (e.g., getting us home safely) should an emergency arise.

8.3 Physical security

Employees and volunteers are all expected to be alert to, and to take reasonable steps to prevent, actual or potential security threats to ourselves, other employees or volunteers, visitors, customers, and OSTA-AECO property, and to report security incidents to senior leaders as applicable. In some business operations, as part of physical security programs, OSTA-AECO or its agents may use routine video surveillance in common areas. Video surveillance can be helpful in investigating offences or claims against OSTA-AECO as well as violations or alleged violations of OSTA-AECO policies and practices, including the Code.

9.0 Complying with the Code of Conduct and Ethics

9.1 Our responsibilities

Every employee, volunteer, and Director of OSTA-AECO, in every location, every job, at every level, and at all times, is responsible for safeguarding the reputation of OSTA-AECO, including by complying with this Code and applicable OSTA-AECO policies and procedures.

9.2 Reporting violations

Where we are aware of or suspect any conduct that violates the Code (or related policies, supplemental codes, compliance manuals, other duties owed toward OSTA-AECO, etc.) we have an obligation to immediately report such conduct using any available channel, for example, to our manager or Human Resources. If we are not comfortable with these channels, we may choose to report the violation through any of the various channels available to us at OSTA-AECO, including:

- an executive officer of OSTA-AECO;
- a department head; or
- any Board member.

If we become aware of or suspect any violation by an executive officer (other than the General Counsel) or a Director, we should report our concerns to the General Counsel. Any suspected violation by the General Counsel should be reported to the Chief Executive Officer or the Chair of the Board. Directors should report violations to either the Chair of the Board or the General Counsel.

It must be noted that nothing in this section, the Code or any OSTA-AECO policy prohibits, or is intended to prohibit, us from:

- exercising our lawful rights to communicate with or report violations of law or regulations to a recognized self-regulatory organization or law enforcement agency (collectively referred to in this section as a “government authority”); or
- cooperating with or participating in any investigation or proceeding conducted by a government authority.

If circumstances exist where reporting a matter internally would impede our ability to report the matter to or communicate with an appropriate government authority, then we are not obligated to report the matter internally.

9.3 Retaliation

OSTA-AECO prohibits retaliation or reprisal (also known as victimization in some jurisdictions) against employees, volunteers, customers, or suppliers under any of the following circumstances:

- for fulfilling their obligation to report, in good faith, any possible violation of the Code to OSTA-AECO through any of its reporting channels;
- for exercising their legal right to communicate a possible violation of the Code or applicable law to OSTA-AECO or a government authority; or
- for cooperating with or participating in any investigation or proceeding conducted by OSTA-AECO or a government authority.

Any employee who attempts (directly or indirectly) to intimidate or retaliate against anyone who makes such a report will face disciplinary action, up to and including termination of employment. As such, if an employee or volunteer of OSTA-AECO in good faith suspects a violation of the Code, they are expected to report the situation to OSTA-AECO, regardless of which business unit they work within or how they came to their suspicions.

9.4 Failure to comply

It is our responsibility to be familiar with and understand the provisions of this Code as well as other applicable OSTA-AECO policies, including those specifically identified in this Code. Failure of an employee or volunteer to comply with the Code or any other applicable policy may result in disciplinary action, including formal written discipline and (unpaid, if applicable) suspensions, up to and including termination of employment. Directors are also required to comply with the Code. Failure of a Director to comply with the Code will be dealt with in accordance with the policies and procedures of the Board.

9.5 Annual attestation

All active employees and Directors are required as a condition of employment, volunteer agreement, or their office, as the case may be, to complete an attestation and the required training on an annual basis stating that they have complied with the obligations set out in this Code. Inactive employees or volunteers, including those on leaves of absence, are required to comply with the Code during their absence and will have previously attested to compliance with the Code.

9.6 Waiver

In certain limited situations, OSTA-AECO may waive the application of sections of the Code. For employees and volunteers (other than executive officers), any such waiver requires the express approval of the executive officer and the Chair of the Board. For executive officers and Directors, any such waiver requires the express approval of the Governance Committee of the Board. OSTA-AECO will publicly disclose any such waiver granted to an executive officer or Director, as required by applicable law.

Appendix A — Additional references

A copy of the Code of Conduct and Ethics can be found at osta-aeco.org and on OSTA-AECO's Confluence intranet site. Some important policies are linked below, but the most up-to-date listing of policies will be online. All of OSTA-AECO's policy and procedure documents can be found on the Confluence intranet site.

For more information on...	Please read:
Appropriate use of technology	<ul style="list-style-type: none">• Acceptable Use of Information & Communication Technologies
Expenses	<ul style="list-style-type: none">• Expense Guidelines
OSTA-AECO brand	<ul style="list-style-type: none">• OSTA-AECO Design Guidelines
Protecting and safeguarding OSTA-AECO information	<ul style="list-style-type: none">• Data Classification Policy• Information Security Policy



Code of Conduct and Ethics for Employees, Volunteers, and Directors, OSTA-AECO.
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