



SFPP Corporation Code of Conduct

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A. SCOPE OF APPLICATION

This Code applies to the Directors and Employees of SFPP Corporation in their activities representing the Corporation. This Code is incorporated by reference into the Governance Policy for SFPP Corporation, further to the requirement under the *Employment Pension Plans Act* (Alberta) and its regulations for such Governance Policy to establish a code of conduct for the Corporation and a procedure to disclose and address conflicts of interest.

B. PURPOSE

Participants and beneficiaries of the Special Forces Pension Plan have a right to services by SFPP Corporation that are conducted with impartiality and integrity. It is this obligation that demands that there not be, nor seem to be, any conflict between the private interests of the Corporation's Directors and Employees and their duty to the Plan participants and beneficiaries. At the same time, it is recognized that the Corporation's Directors and Employees should enjoy the same rights in their private dealings as other citizens unless it can be demonstrated that a restriction is essential to the public interest.

Directors and Employees are required to comply with applicable legislation and professional practice standards and are expected to conduct business in a professional and ethical manner at all times. The Code of Conduct provides guidelines for individual and corporate behavior, and is grounded in three principles:

- Respect for the law;
- Recognition of the rights and dignity of others; and
- Personal and organizational integrity.



The Code has been prepared in consideration of the legal framework governing the Plan and the Corporation, including:

- Pursuant to the *Joint Governance of Public Sector Pension Plans Act* (Alberta), Directors and any officers of the Corporation are required to, in exercising powers and discharging its duties:
 - Act honestly and in good faith and with a view to the best interests of the Corporation; and
 - Exercise the care, diligence and skill that a reasonable and prudent person would exercise in comparable circumstances.
- The Special Forces Pension Plan is subject to the *Employment Pension Plans Act* (Alberta) and its regulations which, amongst other things, requires that individuals having pension administration responsibilities:
 - act honestly, in good faith and in the best interest of plan members and other individuals entitled to benefits; and
 - to not knowingly allow his or her interests to conflict with the administrator's powers and duties in respect of the plan, while acting in the capacity as administrator.
- As the Corporation is a public agency, the Code must adhere to the relevant provisions of the *Conflicts of Interest Act* (Alberta).

C. DEFINITIONS

1. **Act** means the *Conflicts of Interest Act* (Alberta), as it may be amended from time to time.
2. **Apparent Conflict of Interest** exists where there is an apprehension, which reasonably well-informed persons could properly have, that a conflict of interest exists.
3. **Board** means the Board of Directors of the Corporation.
4. **CEO** means the top executive or officer of the Corporation, whatever title held by the officer acting in that role.
5. **Chair** means the Chair of the Board.
6. **Corporation** means SFPP Corporation.
7. **Code** means this Code of Conduct, as amended from time to time.
8. **Code Administrator** is the individual responsible for ensuring the Code is adhered to by the Corporation. The Code Administrator for each Director or Employee is as follows:
 - a. The Chair will be the Code Administrator for each Director (other than the Chair) and the CEO.



- b. The Vice-Chair will act as the Code Administrator for any issues relating to the Chair.
 - c. The CEO will act as the Code Administrator for any issues relating to an Employee.
9. **Conflict of Interest** means a conflict between the private interests and the official responsibilities of a Director or Employee.
10. **Designated Senior Official** means any “designated senior official” (as such term is defined in the Act, as it may be amended from time to time) of the Corporation. Additional obligations under the Act shall apply to any such persons (as described in Section G of this Code).
11. A person is **Directly Associated** with a Director or Employee if that person is:
- a. a Director’s or Employee’s Spouse or adult interdependent partner;
 - b. a corporation having share capital and carrying on business or activities for profit or gain and the Director or Employee is a director or senior officer of that corporation;
 - c. a private corporation carrying on business or activities for profit or gain and the Director or Employee owns or is the beneficial owner of shares of that corporation;
 - d. a partnership:
 - i. of which the Director or Employee is a partner, or
 - ii. of which one of the partners is a corporation directly associated with the Director or Employee by reason of clause (b) or (c), or;
 - e. a person or group of persons acting with express or implied consent of the Director or Employee.
12. **Director** means a member of the Board, including the Chair, and those Directors of the Board committees who are not Directors of the Board but have been appointed by the Board.
13. **Employee** means an employee of the Corporation, including the officers of the Corporation, and any person hired under a term employment contract to provide employee-like services.
14. **Mandated Service Providers** means Alberta Pensions Services Corporation and Alberta Investment Management Corporation (as provided for in Schedule 3 of the *Joint Governance of Public Sector Pension Plans Act*).
15. **Minister** means President of Treasury Board and Minister of Finance.
16. **Nominating Body** means one of the sponsor organizations that makes recommendations to the Minister for the appointment of Directors to the Board (as described in Schedule 3 of the *Joint Governance of Public Sector Pension Plans Act*).
17. **Plan** means the Special Forces Pension Plan.



18. **Private Interest** of a Director or Employee includes, but is not limited to:
- a. an interest of the Director or Employee in an appointment, business, undertaking or employment other than the Director's or Employee's appointment to or employment with the Corporation;
 - b. a financial interest of the Director or Employee in any investment or private asset; and
 - c. the interests set out in (a) and (b) of a person Directly Associated with the Director or Employee,
- but does not include an interest:
- d. in a matter that is of general application to the Plan;
 - e. in a matter that affects a person as one of a broad class of the public;
 - f. in a matter that concerns remuneration and benefits of an individual;
 - g. that is trivial; or
 - h. of an individual relating to publicly-traded securities held in that individual's blind trust or in an investment arrangement.
19. **Relative** includes spouse or adult interdependent partner, children, step-children, legal dependents, parents, siblings, in-laws, grandparents, grandchildren, nieces, nephews, aunts, uncles and first cousins.
20. **Senior Official** means any "senior official" (as defined in the *Conflicts of Interest Act*, as it may be amended from time to time) of the Corporation. Additional obligations apply to a Senior Official under the Act (as described in Section F of this Code).
21. **Sponsor Board** means the SFPP Sponsor Board.
22. **Spouse** means the spouse of a married person, but does not include a spouse who is living apart from the Director or Employee if the parties have separated pursuant to a written separation agreement or if their support obligations and family property have been dealt with by a court order.
23. **Vice-Chair** means the Vice-Chair of the Board.

D. PRINCIPLES

1. Every Director and Employee, in exercising powers and discharging duties, shall:
- a. act honestly and in good faith and with a view to the best interests of the Corporation; and
 - b. exercise the care, diligence and skill that a reasonable and prudent person would exercise in comparable circumstances.



2. Each Director and Employee shall have a responsibility to ensure that his or her conduct, both as part of the Corporation and outside of the Corporation, does not damage his or her own or the Corporation's reputation.
3. The Directors and Employees shall conduct all corporate affairs in accordance with fairness, impartiality, integrity and the highest ethical standards. It is their collective responsibility to set the general, moral and ethical tone for the conduct of business. The Code shall be integral to the Corporation's relationship with stakeholders, regulators, consultants, mandated service providers and other service providers, and the general public.
4. The Directors and Employees will deal fairly, objectively and impartially with all Plan participants and beneficiaries in carrying out their respective duties.

E. STANDARDS OF CONDUCT

It is recognized that this Code cannot cover every situation in the conduct of the business of the Plan, nor be a substitute for common sense, individual judgement or personal integrity. Above all, it should be remembered that any act which gives the appearance of being improper can negatively affect the reputation of, and impair confidence in, the Corporation. Such acts must therefore be avoided. It is the duty of each Director and each Employee to adhere, without exception, to the behavioural standards set out below. These standards are not exhaustive and are not intended to cover all situations. Any questions regarding the interpretation or application of this Code are to be directed to the Code Administrator. The Code Administrator may consult with the Ethics Commissioner.

1. **Applicable Laws**

Directors and Employees must comply with all applicable laws.

2. **Impartiality**

Directors and Employees are required in all regards to conduct their duties and make business decisions based on objective criteria, rather than on a basis that may reflect bias, prejudice or benefit to one person or class of persons over another for improper reasons.

3. **Confidentiality**

- a. Directors and Employees must comply with the *Freedom of Information and Protection of Privacy Act*. Confidential information includes personal information and information about the Corporation.
- b. Each Director and Employee is under a duty to respect and maintain the confidentiality of information gained through the performance of their duties except in circumstances where



disclosure is authorized or legally mandated. This duty continues after a Director or Employee leaves the Corporation.

- c. It is the responsibility of each Director and Employee to know what information is sensitive or confidential and to obtain clarification from the CEO when in doubt.
- d. The Corporation's confidential, privileged or proprietary information and documents must not be provided directly or indirectly to any unauthorized persons.

4. Communication

- a. Directors and Employees must comply with the "SFPP Corporation Communications Policy". The Chair and the CEO are authorized to speak on behalf of the Corporation. All other Directors and Employees must not comment publicly to the media about the Corporation or its work without first being designated by the Chair or CEO as a spokesperson.
- b. Directors or Employees who speak or write publicly shall ensure that they do not release confidential, privileged or proprietary information or documents relating to the Corporation or the Plan unless they receive written authorization by the Chair or CEO, in accordance with the "SFPP Corporation Communications Policy".

5. Furthering Private Interests

- a. Directors and Employees must not act in self-interest or further their own Private Interests by virtue of their position with the Corporation, or in carrying out their duties. Individuals are in violation of the Code if they:
 - i. Take part in a decision in the course of carrying out their duties, knowing that the decision might further a Private Interest of the Director or Employee, or a Relative or a person Directly Associated;
 - ii. Use their position with the Corporation to influence or seek to influence a decision to be made by the Corporation or Sponsor Board which could further a Private Interest of the Director or Employee, or a Relative or a person Directly Associated; or
 - iii. Use or communicate information not available to the general public that was gained by the individual in the course of carrying out their duties at the Corporation, to further or seek to further a Private Interest of the Director or Employee, or a Relative or a person Directly Associated.
- b. Directors and Employees shall not allow the performance of their official duties to be influenced by offers of future employment or appointment, or the anticipation of offers of employment or appointment.



6. Acceptance of Gifts

- a. Directors and Employees must not use their position to solicit or accept fees, gifts, hospitality, or other benefits of a nature that could have a real, apparent, or potential influence on the Director's or Employee's objectivity and impartiality in performing their duties on behalf of the Corporation. Directors and Employees shall not accept gifts, hospitality or other benefits that may be perceived as being connected directly or indirectly with the performance of their duties from any individual or organization, other than:
 - i. The normal exchange of gifts between friends;
 - ii. The normal exchange of hospitality between persons doing business together;
 - iii. Tokens exchanged as part of protocol; and
 - iv. The normal presentation of gifts to persons participating in public functions, awards, speeches, lectures, presentations or seminars.
- b. The value of a single gift permitted under this section must not exceed \$250 and must not include cash or cheques. Gifts from the same source cannot exceed \$500 annually.
- c. The value of a single event invitation, inclusive of admission, travel, hospitality and accommodation, shall not exceed \$400. Events from the same source cannot exceed \$800 annually.
- d. Directors and Employees may accept paid conference invitations. The value of any single conference invitation accepted (inclusive of admission, travel, accommodation, hospitality, and other incidentals) shall not exceed \$1,000. Conference invitations from a single source cannot exceed \$1,500 annually.
- e. The acceptance of gifts or benefits must not compromise, or reasonably be perceived as compromising, the integrity or impartiality of the individual Director, individual Employee or the Corporation as a whole.
- f. In instances where a gift, event, benefit or educational opportunity value exceeds the limit, or the value is difficult to determine, the Code Administrator shall have the discretion to grant an exception and pre-approve any such gift, event, benefit or educational opportunity. In granting this discretionary permission, factors such as relationship building, productivity improvements, stewardship of Plan funds and Apparent Conflict of Interest and corporate reputation will be assessed.

7. Conflicts of Interest

- a. Directors and Employees are prohibited from engaging in activities in which personal, occupational or financial considerations may affect, or appear to affect, a Director's or



Employee's objectivity, judgement or ability to act in the required best interests of the Corporation or the Plan.

- b. Directors and Employees are required to disclose, in writing, to the appropriate Code Administrator any actual or Apparent Conflict of Interest. This would include all matters which would create a reasonable apprehension of bias in the performance of their duties, or that they believe could be perceived to have an influence on decisions made or actions taken on behalf of the Corporation.
- c. Conflict of Interest disclosure is made by Directors and Employees at the time of hire and every year thereafter through a procedure of certification.
- d. In addition, Directors and Employees are responsible for informing their Code Administrator of any act or situation that occurs at any point during the year that may be covered by the intent of the Code, as soon as they become aware of a potential violation, relating to themselves or other Directors or Employees.

8. Criminal Charges

- a. A Director or Employee shall immediately report to the Code Administrator if he or she is charged with any criminal offence under the Criminal Code of Canada or the *Controlled Drugs and Substances Act* (Canada), or a serious breach of trust, including in a civil proceeding, arising from the Director's or Employee's conduct while on or off duty.
- b. The Director or Employee must also report the outcome of those charges to the Code Administrator.
- c. The Code Administrator will investigate and assess the risks, including reputational risk, in accordance with the process, timeline, and appeal process under section H of this Code.
- d. The Code Administrator will issue a written decision with regard to managing the risk. This may include implementing guidelines, dismissal for the Employee, or the recommendation to the Minister or Nominating Body that the Director's appointment be terminated.
- e. If a Director is convicted of a serious violation of law or civil judgement for breach of trust, fraud or other wrongdoing, the Code Administrator shall advise the Nominating Body and immediately recommend to the Minister that the Director's appointment be terminated.

9. Use of Corporation Assets

- a. All corporate resources, including premises, must be respected, are intended for business use, and must be used in a professional and productive manner.
- b. Internet and e-mail access is provided to Employees for business purposes and personal use must be conducted reasonably and with restraint. Because the internet and social



media is a public forum, the Corporation may be held accountable for the inappropriate or unethical use of the network from company facilities. The Corporation has the capability to track internet access from the Corporation and reserves the right to monitor all use of Corporation technology assets to ensure compliance with acceptable use standards, and to manage reputational risk.

- c. Normal social interaction between individuals is expected, however the primary activity within the workplace and the primary concern of Employees must be the advancement of the Corporation's business interests.

10. Harassment

- a. The Corporation is committed to providing a healthy, harassment-free work environment supportive of the dignity, self-esteem and productivity of every Director and Employee. All Directors and Employees must behave in a manner that promotes a workplace that is free of discrimination, workplace harassment and workplace violence.
- b. This commitment also extends to all who interact with the Corporation, including stakeholders, regulators, Plan participants and beneficiaries, mandated service providers and other service providers, contractors and the general public.
- c. Harassment is a form of discrimination prohibited by law and will not be tolerated. Harassment occurs when an individual is subjected to unwanted verbal or physical conduct. Harassment may include behaviours that offend, humiliate or isolate the individual, or involve unwanted physical contact, attention, demands, derogatory comments, taunts, threats, jokes or insults. Examples of harassment include:
 - Any single incident or repeated incidents of bullying, which may include objectionable or unwelcome words or actions that are known or should be known to be offensive, embarrassing, humiliating, intimidating or demeaning to another Director, Employee or other person contemplated in b. above;
 - Discriminatory, sexual and psychological harassment on any basis, including: race, colour, ancestry, creed (religious beliefs), place of origin, ethnic origin, citizenship, sex (including pregnancy and childbirth), sexual orientation, gender identity and gender expression, age, marital status, family status, source of income, physical or mental disability, or any other prohibited ground under the *Alberta Human Rights Act* or other applicable legislation;
 - Hostile actions taken against an individual such as interfering with, destroying or damaging a person's workstation, tools or equipment, or otherwise interfering with



the individual's ability to perform the job; sabotaging an individual's work; intimidation; and bullying, yelling and name-calling.

- d. Sexual harassment is any conduct, comment, gesture, or contact of a sexual nature that is likely to cause offence or humiliation to an individual; or that might, on reasonable grounds, be perceived by that individual as placing a condition of a sexual nature on employment, or appointment, or on any opportunity for training or promotion. The following is a non-exhaustive list of some of the types of acts that may be unlawful sexual harassment and that are strictly prohibited:
 - i. Any physical acts of a sexual nature or attempts to commit these acts;
 - ii. Unwanted sexual advances or propositions;
 - iii. Subtle or obvious pressure for unwelcome sexual activities;
 - iv. Sexually oriented gestures, words, signs, noises, remarks, jokes, pranks, innuendo, comments about a person's sexuality, which create a hostile work environment;
 - v. Sexual or discriminatory displays or publications anywhere in the workplace; and
 - vi. Sexual stereotyping – i.e., when conduct or personality traits are considered inappropriate because they may not conform to other people's ideas or perceptions about how individuals of a particular sex should act or look.
- e. Harassment does not only have to occur on the Corporation's premises. It may occur anywhere where there are work-related implications, and may occur at off-site work-related settings, at client, vendor or other business contact premises, or business-related social events. Harassment may include unacceptable contact or comments by phone, emails, social media or other forms.
- f. The Alberta Human Rights Commission is a resource available to Code Administrators, Directors and Employees for more information regarding unacceptable behaviours.
- g. Any act of harassment or inappropriate behavior committed by a Director or Employee against another Director, Employee or outside party will be considered misconduct.
- h. Instances of alleged discrimination or harassment are investigated and dealt with by the appropriate Code Administrator, in accordance with the investigation process outlined under Section H.
- i. If the individual is not satisfied with the decision by the Code Administrator, or an appeal decision by the Board, they may advance it to the Alberta Human Rights Commission within one year of the date of the incident.



11. Concurrent Appointment or Employment

- a. Employees and Directors may not participate in a supplementary appointment, business, undertaking or employment, if it:
 - Causes a real or Apparent Conflict of Interest;
 - Is performed in such a way as to appear to be an official act of the Corporation, or represent the Corporation's opinion or policy;
 - Interferes through telephone calls, email, or otherwise with regular duties or availability, or has an impact on the Director's or Employee's performance or impartiality with the Corporation; or
 - Involves the use of insider knowledge or of the Corporation's premises, equipment, supplies, or proprietary knowledge.
- b. Prior to accepting any supplementary employment or appointment, Directors and Employees must notify the Code Administrator in writing about the nature of the supplementary employment or appointment. This requirement does not apply to a Director's employment with or associated with the Director's Nominating Body.
- c. The Code Administrator must review the proposed employment or appointment for real or Apparent Conflicts of Interest. If there is no real or Apparent Conflict of Interest, the Code Administrator must approve the supplementary employment in writing. The Code Administrator may deny the Director or Employee from accepting the employment or appointment in writing, with reasons, or may grant a written exemption with terms and conditions to manage the real or Apparent Conflict of Interest or other concerns.
- d. The Code Administrator shall provide a written decision to the Director or Employee in a timely fashion, in consideration of the individual's recruitment or appointment process deadlines.
- e. A Director or Employee may appeal a Code Administrator's decision to the Board.

12. Political Activities

- a. Directors and Employees may participate in political activities, including membership in a political party and supporting a candidate for elected office. Directors and Employees must not raise money for a political party.
- b. Any political activity must be conducted separate and apart from the Corporation, cannot be done while at work, and must not make use of Corporation facilities, equipment or resources in support of these activities.



- c. Directors and Employees may not seek nominations as candidates in a federal, provincial or municipal election, nor hold office in a political party or constituency association.

13. **Direct Relationships**

Directors and Employees must avoid dealing with persons with whom they are Directly Associated or a Relative when conducting the business of the Corporation. For greater certainty, the participation of a Relative or Directly Associated person (e.g., the Spouse of a Director or Employee) in the Plan will not, in and of itself, result in non-compliance with this provision of the Code.

14. **Other SFPP Corporation Policies and Procedures**

The Code complements and reinforces, but does not limit, specific policies and procedures of the Corporation. Therefore, Directors and Employees must perform their duties in accordance with such policies and procedures.

15. **Trade Knowledge and Intellectual Property**

Any product or technology developed by Employees in the course of their employment with SFPP Corporation is the property of the Corporation. No Director or Employee shall sell, trade, market or distribute any such product or technology unless otherwise authorized by the CEO.

F. SPECIFIC OBLIGATIONS OF THE SENIOR OFFICIALS

Under the Act, Senior Officials, which includes all public agency board chairs and CEOs, are subject to the following obligations and restrictions. Presently, the Senior Officials include the Chair and the CEO of the Corporation. However, this Section shall apply to any other person that subsequent to the date that this Code is established, is considered a Senior Official of the Corporation under the Act.

1. **Private Interests, Influence and Insider Information**

Pursuant to section 23.925 of the Act, the Chair and CEO must:

- Not take part in a decision in the course of carrying out his or her office or powers knowing that the decision might further a Private Interest of the Senior Official, a person Directly Associated with the Senior Official or the Senior Official's minor or adult child;
- Not use his or her office or powers to influence or to seek to influence a decision to be made by or on behalf of the Crown or a public agency to further a Private Interest of the Senior Official, a person Directly Associated with the Senior Official or the Senior Official's minor child or to improperly further any other person's Private Interest;



- Not use or communicate information not available to the general public that was gained by the Senior Official in the course of carrying out his or her office or powers to further or seek to further a Private Interest of the Senior Official or any other person's Private Interest; and
- Appropriately and adequately disclose a real or Apparent Conflict of Interest.

This provision applies immediately to all Senior Officials once designated.

G. SPECIFIC OBLIGATIONS OF THE DESIGNATED SENIOR OFFICIALS

The CEO has been designated by Order in Council as being a Designated Senior Official, and is subject to the following additional obligations and restrictions under the Act. However, this Section shall apply to any other person that subsequent to the date that this Code is established, is considered a Designated Senior Official of the Corporation under the Act.

1. **Private Interests, Influence and Insider Information**

For certainty, the CEO (and any other Designated Senior Officials) shall be subject to the requirements set forth in Part F under the heading "Private Interests, Influence and Insider Information".

This provision applies immediately to all Designated Senior Officials once designated.

2. **Concurrent Employment**

Pursuant to Section 23.926 of the Act, the CEO must not be involved in any appointment, business, undertaking or employment, including self-employment, other than the appointment, business, undertaking or employment of the Corporation, unless the CEO applies to the Ethics Commissioner for approval in writing to engage in the concurrent employment or appointment.

This provision comes into effect immediately.

3. **Restrictions on Holdings**

Pursuant to Section 23.93 of the Act, the CEO must not own or hold a beneficial interest in publicly-traded securities unless held in a blind trust or investment arrangement approved by the Ethics Commissioner or the Ethics Commissioner grants prior approval of the retention of the ownership or beneficial interest. Approvals must be granted in writing by the Ethics Commissioner. Publicly-traded securities must be addressed in accordance with this Section within 60 days after:

(i) becoming a designated senior official, or (ii) the acquisition of any publicly-traded securities by gift or inheritance (or, in the case of either (i) or (ii), any longer period that the Ethics Commissioner directs).

This provision comes into effect immediately.



4. Disclosure Statements and Returns

Pursuant to Sections 23.931 and 23.932 of the Act:

- a. The CEO must provide to the Ethics Commissioner a personal disclosure statement of the assets, liabilities and financial interests of the CEO and returns for persons Directly Associated, in each case in the form and manner required by the Ethics Commissioner, within 60 days after becoming a Designated Senior Official.
- b. The disclosure statement and returns referred to in a. must also be filed with the Ethics Commissioner in each subsequent year at the time specified by the Ethics Commissioner.
- c. The CEO must file an updated disclosure or return within 30 days of any material changes to the previous disclosure or returns.
- d. The CEO must file a return for persons Directly Associated within 30 days after he or she ceases to be designated as a designated senior official.

This provision comes into effect immediately.

5. Post-Employment Restrictions

Pursuant to Section 23.937 of the Act, for a period of 12 months after the last day the CEO was considered a Designated Senior Official, he or she must not:

- Lobby any public office holder, as defined in the *Lobbyists Act*;
- Act on a commercial basis or make representations on behalf of any party in connection with any ongoing matter that he or she directly acted or advised a government department or public agency;
- Make representations with respect to or solicit or accept on his or her own behalf a contract or benefit from a department or public agency with which he or she had a direct and significant official dealing; or
- Accept employment or an appointment with an individual, organization or board of directors with which he or she had a direct and significant official dealing,

unless a waiver or reduction of the 12 month time period has been approved in writing by the Ethics Commissioner.

This provision comes into effect immediately.



H. DISCLOSURE, BREACH, DISCIPLINE AND REVIEW PROCESS

Disclosure and reporting of a Conflict of Interest or a real or potential breach of the Code should be made as soon as the Director or Employee becomes aware of the real or potential violation. This allows the appropriate Code Administrator to provide a timely risk assessment of the real or potential breach, and action plan, or to manage the risks ahead of the next Board meeting. If a Director or Employee is unsure if there may be a real or Apparent Conflict of Interest or violation, he or she may ask the Code Administrator for guidance. The Code Administrator may consult with the Ethics Commissioner for guidance.

1. Disclosure

- a. Directors and Employees are expected to make all required disclosure, promptly, as outlined in Section E, Standards of Conduct, including Conflicts of Interest, criminal charges, concurrent appointments and employment.
- b. The Code Administrator will review and assess the standards of conduct disclosure and issue a written decision in accordance with the investigation, risk assessment and documentation process in this section.

2. Reporting a Potential Breach

- a. Directors and Employees shall report any actual or suspected breaches of the Code, or Conflicts of Interest, to their Code Administrator in writing, as soon as practicable after the actual or suspected breach of the Code is discovered.
- b. If a Director or Employee has reason to believe that another Director or Employee is in a Conflict of Interest, or has potentially breached the Code, he or she must report this potential breach, in writing, to the Code Administrator as soon as they become aware of the issue.
- c. The identity of the Director or Employee reporting the breach will be kept confidential, unless disclosure of their name is required by law, or he or she consents to the disclosure.
- d. This organization prohibits retaliation against individuals who have made good faith reports or complaints of violations of the Code or other known or suspected illegal or unethical conduct. Retaliation against a complainant or witness in a complaint is an offense and will be considered misconduct.
- e. Directors or Employees should ensure they are respecting the reputation of other Directors and Employees. If it becomes apparent, based on reasonable grounds, that a disclosure is made with an ulterior motive, the disclosure may be considered frivolous or vexatious, and



the reporter may be subject to disciplinary action, up to and including termination of employment, appointment, contractual, or other relationship with the Corporation.

- f. Where the actual or suspected breaches of the Code involve a Director, the Code Administrator may recommend that the Board report such actual or suspected breaches of the Code to the Minister and the Nominating Body, having regard to factors including: (i) the severity and frequency of the breach; and (ii) whether the breach has resulted in non-compliance with applicable law.

3. Responding to a Conflict of Interest in a Matter before the Board

- a. When a Director or Employee has disclosed a real or Apparent Conflict of Interest in a matter before the Board, and the Code Administrator has determined there is a Conflict of Interest or an Apparent Conflict of Interest, the Code Administrator shall implement the following steps:
 - i. A Director involved must abstain from voting on any question relating to the matter;
 - ii. a Director or Employee must refrain from discussing the matter;
 - iii. a Director or Employee must leave the room in which the meeting is being held, or cease applicable participation if the meeting is held by other means, until the discussion and voting on the matter is concluded; and
 - iv. The disclosure of the Director or Employee Conflict of Interest, any abstention from voting of a Director, and actions of the Code Administrator to manage the Conflict of Interest shall be recorded in the minutes of the meeting.

4. Responding to a Potential Breach

- a. Where actual or potential Director or Employee violations of the Code, or unacceptable behaviours are identified, or allegations of harassment have been made, an investigation will be conducted by the Code Administrator. The Code Administrator will ensure that the process employed to arrive at a decision is impartial and independent, and properly documented. Documentation must include: a) the nature of the breach or disclosure; b) the individuals involved; c) the steps taken to arrive at the decision; and d) the method used to assess or manage the potential breach or disclosure.
- b. If the breach is being investigated by law enforcement, the Code Administrator will allow any investigation to take precedence over their review; however they retain the ability to take appropriate actions in the event of any actual or potential breaches of the Code by a Director or Employee.



- c. Any Director or Employee alleged to have breached the Code shall be given written notice from the Code Administrator of the allegations and shall be given an opportunity to provide a written response.
- d. All submissions are to be treated confidentially, except where disclosure is required to be provided to a governmental authority or other person under applicable law.

5. Decision and Consequences of a Breach or Disclosure

- a. The Code Administrator will make a decision based on the investigation or risk assessment and complete a written report within 60 calendar days of the reported disclosure or alleged violation.
- b. The written report will include facts, a risk assessment of a disclosure, a conclusion on whether there has been a breach with reasons for the decision, and will prescribe a sanction, resolution or action. The severity of the sanction will be determined on a case-by-case basis.
- c. With the exception of the most serious misconduct, Directors and Employees are expected to participate in the resolution of any actual or potential violations. The resolution may take the form of an action to eliminate the violation, action to avoid the potential violation, realignment of a Director or Employee's role or Employee's job functions, reassignment of the Employee, or other appropriate action. Failure of a respondent to participate or cooperate in resolving any actual or potential compliance problem may result in termination of their employment or a recommendation to the Minister that a Director's appointment be terminated.
- d. Disciplinary actions or sanctions for a breach of this Code include, but are not limited to:
 - i. a reprimand;
 - ii. in relation to a Director, a recommendation to the Minister and the Nominating Body that the individual's appointment be terminated; and
 - iii. in relation to an Employee, termination of their employment.
- e. The Director or Employee will be provided with the report within 60 days and will have an opportunity to provide a written response to the report to the Code Administrator within 30 days.

6. Review of a Decision

- a. A Director or Employee may appeal a Code Administrator's decision to the Board, within 30 days of receiving the written report.



7. Records

Copies of decisions and reports will be provided to the individual who is the subject of the report. Originals of the report are kept confidentially as a corporate record. In the case of Employees, copies of decisions regarding disclosure of Conflicts of Interest, criminal charges, concurrent appointments and employment will also become a part of their Human Resource file.

Records of Director investigations and decisions will be kept confidentially on the same retention schedule as corporate records. Records of Employee investigations and decisions will be kept confidentially on the same retention schedule as Employee records.

I. PROCESS FOR CERTIFICATION OF COMPLIANCE

The Code Administrators will promote the Code, any supplemental ethical guidelines, and any prescribed Conflict of Interest provisions on a regular basis to ensure that Directors and Employees are aware of their obligations.

1. New Appointment or Employment

- a. Each new Director or Employee will be provided with a copy of the Code, and shall confirm in writing that:
 - i. the Director or Employee has received a copy of this policy and has read and understood it; and
 - ii. the Director or Employee will adhere to the Code and will report any real or Apparent Conflicts of Interest or breaches to the Code Administrator.

2. Annual Certification of Compliance

- a. Each Director and Employee shall annually confirm, in writing, that:
 - iii. the Director or Employee has received a copy of this Code and has read and understood it;
 - iv. the Director or Employee has adhered to this Code; and
 - v. the Director or Employee will continue to comply with the Code.

The certifications for Employees will be kept on file on the same retention schedule as Employee records, and in the case of Directors, for three years following the termination of the Director's tenure.



J. CODE OF CONDUCT REVIEW AND NOTICE

1. This Code shall be reviewed at least once every three years. As part of the review, the Corporation will ensure:
 - continued compliance of the Code with relevant laws and regulations;
 - the Code reflects the environment in which the Corporation operates; and
 - stakeholder feedback is considered.
2. Substantive changes will be reviewed by the Ethics Commissioner for review and approval.
3. Following approval by the Ethics Commissioner, this Code (and any subsequent amendments to this Code) shall come into force 30 calendar days from the date the Code (or any subsequent amendments thereto) are made public.