

	CONFLICT OF INTEREST POLICY		
	REVISION NUMBER 1	ORIGINAL ISSUE DATE May 24, 2019	EFFECTIVE DATE December 10, 2020
SCOPE: This Policy applies to all board members, officers, employees, agents, consultants, and contractors (each, a “Subject Person”).			
APPROVED BY:	Board Chair	SIGNATURE: "William Lamb"	
ADMINISTERED BY:	Corporate Governance and Nominations Committee		
RELATED DOCUMENTS:	Code of Business Conduct and Ethics Anti-Corruption and Anti-Bribery Policy		

PURPOSE OF THIS POLICY

The Company is committed to conducting business in a fair, transparent, accountable, and impartial manner. This Policy deals with situations in which Subject Persons may have an actual, perceived, or potential conflict of interest between their Company role and their personal interests.

The purpose of this Policy is to set out a framework for Subject Persons to identify, disclose, manage, and monitor conflicts of interest.

This Policy is in addition to any other duties and responsibilities imposed on Subject Persons by the Company’s Code of Business Conduct and Ethics.

1. TERMS OF THIS POLICY

The Company is committed to preserving the interests of people under its employment and in turn they are expected to act in the interests of the Company. The Company must ensure the highest public confidence in the integrity of the Company and its personnel. The Company benefits from the expertise of individuals with a multiplicity of interests; however, those interests must not impair or appear to impair the best interests of the Company. Subject Persons must refrain from undertaking any activities or interactions that could be perceived to be in conflict of interest with the Company’s mission, values, objectives, or activities.

A conflict of interest occurs when one’s private interests, or the private interests of one’s family or friends, interfere, or appear to interfere, in any way, with the best interests of the Company. Any situation where the judgment of a Subject Person may be compromised, where he or she shows undue preference to any party or where he or she receives a benefit of some kind, is potentially a conflict of interest. A conflict of interest also occurs when an individual's personal interests are inconsistent with those of the company, and therefore create conflicting loyalties. These conflicting loyalties may lead a Subject Person to grant personal interest preferences in situations where corporate responsibilities should prevail. All Subject Persons must strive to avoid situations that create a conflict, create the appearance of a conflict, or have the potential to create a conflict. The following are examples of conflict of interest situations which generally must be avoided, or which may raise a question, and may not be limited to, a Subject Person:

- using their position with the Company to their personal advantage;
- engaging in activities that will bring direct or indirect profit to a competitor;
- using connections obtained through the Company for their own private purposes;

- hiring relatives or friends;
- purchasing from or selling of land and property to the Company;
- using Company equipment or means to support an external business;
- acting as an employee, officer or director of, or a consultant to, a competitor or potential competitor of the Company;
- having a financial interest in or loan from a business which is a joint venture partner, option or optionee, competitor, customer or supplier of the Company, or which otherwise does business with the Company (a non-material investment in the securities of a publicly traded company normally would not be considered to present a conflict of interest);
- giving excessive gifts, attention, or loyalty to government officials or persons of influence;
- engaging in professional, governmental, and other political activities;
- associating on a personal level with government officials or persons of influence; and
- placing of Company business with any other company that is directly or beneficially owned or controlled by a Subject Person, or by members of a Subject Person's family or friends.

In general, Subject Persons are advised to refrain from letting personal and/or financial interests and external activities come into opposition with the Company's fundamental interests.

A conflict of interest may affect a Subject Person's judgement as to what is in the Company's interest or what may lead to a bias in their decision making. It is not always possible to avoid a conflict of interest, and is not necessarily unethical or wrong; therefore, it is important that any actual, perceived, or potential conflict of interest is identified, disclosed, and effectively managed (including avoided if possible).

The possibility that a conflict of interest may occur can be addressed and resolved before any actual damage is done. When a Subject Person understands or suspects that a conflict of interest exists, they must fully disclose to their supervisor or, in the case of a director, the Chair of the Corporate Governance Committee (the "**Supervisor**") all circumstances that could be perceived as a conflict of interest between the Company and the Subject Person or members of the Subject Person's family or friends. Full disclosure enables the Company to resolve unclear situations and to ethically handle conflicts of interest before any difficulty can arise. To the extent a conflict of interest cannot be avoided in a reasonable fashion, then appropriate procedures will be put in place to ensure that there is full disclosure and to minimize the involvement of the conflicted individuals in the relationship giving rise to the conflict.

The responsibility of resolving a conflict of interest starts with the immediate Supervisor and may reach senior management or the board of directors who will have the responsibility of the final decision when a solution cannot be found. All conflicts of interest will be resolved as fairly as possible.

2. ADHERENCE TO THIS POLICY AND DISCIPLINARY ACTION

All Subject Persons have a responsibility to understand and adhere to this Policy. In cases where a conflict of interest is deliberately concealed or when a solution cannot be found, disciplinary action may be invoked up to and including termination.

3. REQUIREMENT TO DISCLOSE AND REPORT

All Subject Persons must annually disclose any actual, perceived, or potential conflict of interest using the live "Conflict of Interest Declaration" form found on the Company's SharePoint site (or Schedule "A" to this Policy), and at any other time when they have an actual, perceived, or potential conflict of interest, or a resolution to a conflict of interest.

Subject Persons have a duty to report suspected violations of the Policy to the suspected Subject Person's Supervisor in confidentiality.

This Policy cannot endeavour to conceive of all potential situations of conflict of interest and therefore relies on Subject Persons to monitor their own actions and seek guidance and direction from their Supervisor.

4. POLICY REVIEW

The Company will review this Policy annually to ensure that it is achieving its purpose. Based on the results of the review, the Policy may be revised accordingly.

