CODE OF CONDUCT

Prevention of Conflicts of Interests and Unethical Behavior
The Boréalis Code of Conduct (the “Code”) is a general reference on the subjects of conflicts of interest and the prevention of corruption and unethical behavior, for use in all countries in which Boréalis conducts its business. It does not intend to describe all applicable laws or Boréalis policies or give full details on any particular law or policy. It does not constitute or create a contract of employment.

Boréalis reserves the right to modify, revise, cancel or waive any policy, procedure or condition without notice and without revision of the Code. Moreover, the provisions of the Code may be modified by Boréalis to adapt them to local laws and conditions.

INTRODUCTION

This Code of Conduct emphasizes and advances the principles of professionalism, good conduct and integrity that are critical to the success of Boréalis. It reflects Boréalis’ commitment to effective corporate governance and compliance measures in the conduct of its business.

Your compliance with and support for this Code is key. Your failure to comply may have severe consequences for Boréalis and may result in disciplinary action against you.

In the event of any doubts or questions concerning the application or interpretation of this Code, please seek advice from your Manager, the Human Resource Department or Senior Management.

1. APPLICATION

1.1. This Code applies to every employee of Boréalis.

1.2. Where this Code calls for a report to a Manager, the report may also be made to a member of Boréalis’ Senior Management.
1.3. If a law conflicts with a rule or policy set out in this Code, you should comply with the law. If you perceive that a provision of this Code conflicts with the law in your jurisdiction, you should consult with your Manager, the Human Resource Department or Senior Management, rather than disregard the Code without consultation.

1.4. The provisions of this Code may be amended or waived by Boréalis from time-to-time in Boréalis’ sole discretion. Boréalis expects that waivers would only be granted in exceptional circumstances and then only in keeping with applicable law and Boréalis’ policies and procedures.

2. COMPANY VALUES

2.1. Boréalis is committed to the highest standards of integrity, openness and accountability in the conduct of the company’s business and operations. Boréalis seeks to conduct its affairs in an ethical, responsible and transparent manner.

2.2. As an employee of Boréalis, you are required to act in the best interests of Boréalis and to refrain from engaging in conduct or activities which may adversely affect the best interests of the company.

2.3. Boréalis expects that, throughout your time as a Boréalis employee, you will:

(a) maintain the highest degree of professionalism and integrity;
(b) always exercise proper care and judgment;
(c) avoid conflicts of interest;
(d) act with honesty and integrity; and
(e) comply with applicable laws, regulations and Boréalis policies and procedures.
3. DEFINITIONS

3.1. References to “you” in this Code refer to any person to whom this Code applies. Where more specific references are used (such as “employee”), the more specific reference is intended.

3.2. For purposes of this Code, the term “family/household” includes your spouse(s), children (including step-children and adopted children), parents, step-parents, siblings, step-siblings, grandparents, grandchildren, in-laws, uncles, aunts, nieces, nephews, and first cousins, as well as other persons who are members of your household.

3.3. For purposes of this Code, the term “employee” means any person who is in the employment of Boréalis including but not limited to executives, non-executives, secretaries, secondees and individuals on direct hire.

3.4. The term “Boréalis” means Boréal – Information Strategies 2014 Inc. and its subsidiaries and controlled companies, as the case may be.
CONFLICTS OF INTEREST

4. DUTY REGARDING AVOIDANCE OF CONFLICT OF INTEREST

4.1. A conflict of interest arises in any situation in which an individual is in a position to take advantage of his or her role at Boréalis for his or her personal benefit, including the benefit of his or her family and friends. A conflict of interest can exist even if it results in no unethical or improper acts. Even the appearance of improper influence in your decision-making may also be an issue. You must avoid conflicts of interest between your personal dealings and your duties and responsibilities in the conduct of Boréalis’ business. In particular, the use of Boréalis office position, confidential information, assets and other Boréalis resources for personal gain, or for the advantage of others with whom you are associated, is prohibited.

4.2. The situations under which conflicts of interest may arise include, but are not limited to:

(a) when you, in the exercise of your authority, give preference to your interests or the interests of your family/household members, associates or friends rather than to the interests of Boréalis;

(b) when you are in a position to influence decisions that are to be made by Boréalis with respect to dealings with a business, enterprise or entity owned or partially owned by you, your family/household members, associates or friends; and

(c) when you compete with or against Boréalis.

4.3. In certain instances, a conflict of interest that has been fully disclosed to Boréalis may be tolerated by Boréalis. Any conflict situations should be cleared with Senior Management.
5. PROVIDING UNDUE ADVANTAGE TO THIRD PARTIES

You must not be involved with the commission or omission of any act which gives an undue advantage to a third party in its dealings with Boréalis without prior approval from Boréalis, whether or not such act or omission results in you obtaining a personal gain, benefit or advantage.

Such prior approvals should be obtained through Senior Management. Giving an outside party confidential information of Boréalis without appropriate authorisation in order to assist that party in securing Boréalis business or for any other reason will be considered a violation of this restriction.

6. PERSONAL TRANSACTIONS WITH BORÉALIS’ CLIENTS, SUPPLIERS, CONTRACTORS AND VENDORS

6.1. You may not, directly or indirectly, enter into transactions or dealings for the purchase or sale of any goods or services from any of Boréalis’ clients, suppliers, contractors or vendors with whom you have or are likely to have official dealings on behalf of Boréalis, other than transactions or dealings on such terms as are freely available to the general public.

6.2. If you, despite efforts to avoid transactions or dealings as described in the previous section, are constrained nevertheless to act contrary to this prohibition, you must seek through your Manager or Senior Management express written permission for the conduct of such transactions or dealings, and must not proceed until such permission is obtained.

6.3. The granting of such permission will be subject to you demonstrating that such transactions or dealings are not inconsistent with the due and proper performance of your duties to Boréalis.
7. SOLICITATION, BRIBERY AND CORRUPTION

7.1. You are prohibited from, directly or indirectly, soliciting, accepting or obtaining or agreeing to accept or attempting to obtain, from any party for yourself or for any other party, any bribe or gratification as an inducement or a reward for doing or refraining to do, or for having done or refrained to do, any act in relation to Boréalis’ affairs or business, or for showing favor or refraining to show disapprobation to any party in relation to Boréalis’ affairs or business.

7.2. You may not directly or indirectly offer, promise or give any bribe as an inducement or a reward for doing or refraining to do, or for having done or refrained to do, any act in relation to Boréalis’ affairs or business, or for showing favor or refraining to show disapprobation to Boréalis in relation to Boréalis’ affairs or business, whether in the form of a facilitation payment, kickback, donation, fee or any other form.

7.3. You should satisfy yourself concerning the status and probity of any contractor, subcontractor, agent, consultant, representative or other person who you engage to act for or on behalf or Boréalis or in relation to Boréalis’ affairs or business, and confirm that the relevant party understands and accepts Boréalis’ policies prohibiting improper solicitation, bribery and corruption.

7.4. Contractors, sub-contractors, consultants, agents, representatives and others must comply the prohibition set out in this Section 7 when performing work or services for or on behalf of Boréalis.

7.5. Even the appearance of conduct prohibited by this Section 7, or any other
measure that is unethical or that will tarnish Boréalis’ reputation for honesty and integrity, must be avoided. If you are unsure whether an action is permitted, seek guidance before acting.

7.6. If you receive a request for a bribe or if you are offered a bribe, you must report it to your Manager or Senior Management.

7.7. In this part, a “bribe” or a “gratification” is any gift, payment, benefit or other advantage, pecuniary or otherwise, offered, given, or received in order to secure a result, award, decision, benefit or advantage of any kind. A bribe need not involve cash or another financial asset but can also involve any kind of advantage.

8. RECEIVING FACILITATION PAYMENTS

8.1. You are prohibited from, directly or indirectly, accepting or obtaining or attempting to accept or obtain facilitation payments from any person for yourself or for any other person subject to this Code.

8.2. In this part, the term “facilitation payments” generally means payments made to secure or expedite the performance by a person performing an administrative duty or function.

9. PROHIBITION ON COMMISSIONS, DISCOUNTS AND SECRET PROFITS

You must not, directly or indirectly, receive or obtain, in respect of any goods or services sold or purchased or other business transacted (whether or not by you) by or on behalf of Boréalis, any discount, rebate, commission, service, interest, consideration of value or other benefit or payments of any kind (whether in cash or in kind) which is not authorised by Boréalis’ policies.
10. RECEIVING GIFTS AND ENTERTAINMENT

10.1. You are required to comply with the policies and procedures of Boréalis relating to the receipt of gifts and entertainment.

10.2. In no event, however, may you or any of your family/household members accept gifts or entertainment in exchange for an exercise or non-exercise of your Boréalis authority or otherwise to the detriment of Boréalis.

11. PROVIDING GIFTS AND ENTERTAINMENT

11.1. You are required to comply with the policies and procedures of Boréalis relating to the giving of gifts and entertainment.

11.2. Boréalis prohibits the giving of entertainment or gifts using Boréalis resources that are illegal or unduly dangerous, or indecent, sexually oriented, or for the purpose of improperly influencing someone to take action in favor of Boréalis or to refrain from taking action adverse to Boréalis. No gift of cash may be given.

12. PUBLIC OFFICIALS

12.1. You are prohibited from offering gifts or entertainment other than in accordance with the policies and procedures of Boréalis relating to the giving of gifts and entertainment.

12.2. You are prohibited from offering gifts and entertainment, including travel-related expenses, to government officials or their family/household members without permission from your Manager or Senior Management.

12.3. You are prohibited from paying for non business travel and hospitality for any government official or his/her family/household members without
permission from your Manager or Senior Management.

12.4. You must comply with local laws concerning lobbying in any jurisdiction in which Boréalis engages in lobbying activity. Prior to engaging in lobbying activities, you should obtain guidance from your Manager or Senior Management.

12.5. You may not offer or provide gifts or anything else of value to any person, such as an agent, consultant or contractor, if you know or suspect that a government official or his/her family member will be the indirect beneficiary or recipient, other than as approved by your Manager or Senior Management.

12.6. Any agent, contractor, or other representative dealing with government officials on Boréalis’ behalf must be evaluated and must be informed of the provisions of this Code relating to restrictions on bribery and gifts to public officials.

12.7. You may not take action to circumvent the prohibitions in this Section 12. You must in every instance comply with the rules concerning solicitation, bribery and corruption set out in Sections 7 to 12, as well as with applicable laws concerning bribery and corruption.

12.8. For purposes of this Code, the term “government official” includes, without limitation, candidates for public office, officials of any political party, and officials of state-owned enterprises other than Boréalis.
DISCLOSURE DUTIES

13. YOUR DUTY TO REPORT BREACHES AND VIOLATIONS

13.1. If you find or suspect that another person subject to this Code may have committed or may be about to commit any breach of any of his/her terms and conditions of service, of his/her engagement, or of this Code, or to violate other Boréalis policies or procedures or applicable law, whether deliberately or through inadvertence, you must forthwith report the same, in writing, to your Manager or Senior Management.

13.2. If you make a report or disclosure as stated above in good faith, belief, without malicious intent, that a breach or violation as aforesaid may have occurred or may be about to occur, you will not be penalised or subject to any form of victimisation or retaliatory action notwithstanding that, after investigation, it is shown that you were mistaken. Any form of reprisal by a person subject to this Code against another person who in good faith and without malicious intent has made a report or disclosure as stated above is forbidden and will itself be regarded as serious misconduct rendering the person engaged in the reprisal liable for disciplinary action.

13.3. The provisions of this Section 13 are not intended to invalidate grievance procedures and/or disciplinary action processes and procedures at your group company, and are subject to the procedures and restrictions in force for your jurisdiction.

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