



Code of Ethics & Business Conduct

March 2021



Congebec

MESSAGE FROM THE PRESIDENT

Dear members of the CONGEBEC family,

I am proud to present CONGEBEC's Code of Ethics and Business Conduct, which defines our values and the way to embody them. By clearly setting expectations, the Code guides and governs us in the daily conduct of CONGEBEC's business. Our prosperity relies heavily on our ability to earn the trust and confidence of our clients, suppliers, and business partners. But first, we must have between us courteous, respectful and pleasant relationships and have fun working together!

I ask each of you to read this document in its entirety, to understand it and to commit personally to observe the Code of Ethics and Business Conduct. If you witness something which seems to be not in line with the Code, talk about it. We appreciate and support EMPLOYEES who ask questions, who seek advice on a particular matter or who want to report a situation which is not in compliance to our values or standards.

No code can address all situations, and this is not what is intended here either. You may sometimes have questions or concerns about proper conduct in the face of your own behavior or seeing the behaviors of others. Talk about it with your supervisor or with a member of the human resources team.

I am counting on you to foster an inspiring environment which reflects our values.

Let's all be ambassadors by CONGEBEC!



OUR MISSION



OUR VALUES

Inspire

Inspire others, grow, expand and excel in everything we do.

Cooperation

Help each other in a profitable way. Show empathy and inspire confidence towards the achievement of a common goal.

Respect

Treat our internal and external partners with consideration, diplomacy and humility and using the available material resources adequately.

Accountability

Be responsible for our actions.

Excellence

Pay careful attention to detail and the ways of thinking and acting in accordance to the spirit of the Company's procedures.

Empowerment

Seize each and every opportunity to act and create. Share ideas, knowledge, and methods.

CONGEBEC'S PROMISE

Be a trusted business partner to our clients by leveraging on our expertise in handling their products consistently across our network based on four pillars:



1. Food safety



2. Flexibility



3. Cost efficiency



4. Reliability and Trust

QUALITY ASSURANCE

As quality remains our prime objective, we aim at constantly improving ourselves and at providing our customers with services that meet, if not exceed, their health and safety requirements.

We earn our customer's trust by offering them a logistics network which is firmly grounded on four (4) principles:

1. Food safety

- > Meet, if not exceed, the HACCP and BRC standards, as well as our customer's own expectations.
- > Handle products safely and cautiously.
- > Aim at transparency by allowing our clients to trace each and every product from receiving to shipping.

2. Flexibility

- > Fulfill our obligations with empathy.
- > Consider multiple ways to solve problems.
- > Tackle each and every issue with a smile.
- > Always remember that the customer comes first.

3. Cost efficiency

- > Keep waiting time to a minimum.
- > Process orders accurately and on time.
- > Provide clear, precise, and concise information.
- > Focus on ongoing training so our work environment remains safe.
- > Manage operations and energy in the most efficient way possible.

4. Reliability and Trust

- > Establish and nurture a relationship based on trust.
- > Keep detailed inventories.
- > Provide relevant and accurate documentation in a timely fashion.
- > Maintain constant and efficient communications.
- > Observe all applicable procedures.

HEALTH AND SAFETY

Well aware of the role human resources play in the conduct of daily operations, CONGEBEC is fully devoted to preventing work-related accidents and occupational illnesses.

In fact, we firmly believe that prevention should stand as one of our priorities, alongside quality and productivity.

We shall take all necessary actions and measures in order to reduce the number and mitigate the consequences of work-related accidents and occupational illnesses, and, as far as possible, to eliminate all risks of exposure when it comes to our employees, customers, and visitors.

It is the responsibility of the Facility Manager as well as of their senior staff to uphold this policy by implementing well-rounded prevention measures.

In such a context, CONGEBEC commits to:

- > Train and inform its employees before they undertake any task.
- > Promptly report, record, investigate, and analyze any and all accidents and occurrences, so corrective measures aimed at reducing further risk are quickly designed and implemented.

- > Provide to employees, members of the senior staff, and the health & safety committee all the resources they need in order to maintain the highest level of efficiency.
- > As far as practicable, implement identification and control activities aimed at eliminating each and every risk at its source.
- > Raise awareness and sensitize the staff to any and all matters related to safety by providing information and training sessions likely to stimulate interest and motivation.
- > Ensure ongoing compliance with the laws and regulations dealing with health and safety.

As it is everybody's job to keep a keen eye on health and safety issues, each and every one of us must understand and accept their responsibilities when it comes to prevention.

All documents pertaining to CONGEBEC's health and safety policies are readily accessible through the ADP payroll system, and can be found in most of the company's common areas.

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1. Objectives & Scope

1. OBJECTIVES AND SCOPE

1.1 Embodying Congebec's Values

It doesn't matter where we are, or what we are doing, we are all collectively and individually representatives of CONGEBEC. The way we interact with others defines us as a business. We all have a role to play in maintaining and enhancing our brand image as one of the leading cold storage companies in Canada. We want other companies and future clients to want to do business with us and that the most talented people want to join us as EMPLOYEES!

1.2 The Reason for a Code of Ethics and Business Conduct

The Code of Ethics and Business Conduct is designed to promote CONGEBEC's values in our business conduct and in our relationships with third parties. Hence, this Code sets out the principles and behaviors that we must respect for CONGEBEC to maintain, in particular, its commitment to act with integrity and in the adherence to high ethical standards.

The Code was designed to help us take a decision in a legal or ethically sensitive situation in the performance of our duties. It can't, however, provide solutions to or guidelines applicable



to all situations that may arise, and it is not a substitute for the exercise of our good judgment.

1.3 Our Commitment

Our primary concern is with the well-being of our EMPLOYEES and of third parties who deal with us. CONGEBEC is committed to foster an environment where the Code and our values are respected. In the same way, CONGEBEC is committed to taking the measures necessary to deal with the behaviors found to be non-compliant with the Code.

1.4 Who Must Follow this Code?

All of CONGEBEC's EMPLOYEES, OFFICERS and DIRECTORS must act in accordance with the Code's underlying principles. We also encourage that all third parties conducting business with us (consultants, trustees, suppliers and other business partners) comply with our ethical standards.



CONGEBEC is committed to
Ensure that every EMPLOYEE is familiar with applying and interpreting the Code and to provide support and resources to help for its interpretation and implementation; Take measures to prevent and to promptly manage conduct contrary to the Code or CONGEBEC's values, and; Protect against reprisals EMPLOYEES who, in good faith, report incidents or testify in the course of enquiries revolving around ethical matters.

**Words underlined are defined in the Glossary at the end of the document.*

1.5 Our Responsibilities as Officers and Employees of Congebec

We must:



- > know and respect the laws, regulations and policies that govern our duties;



- > fulfill our duties while complying with the highest ethical standards;



- > cooperate with any internal investigation prompted by an alleged punishable action or misconduct; and



- > report immediately any illegal behavior or unethical action, whether confirmed or alleged. Failing to report an observed violation is just as serious as the offence itself.



Managers with EMPLOYEES under their responsibility must also:



- > act as a role model by setting an example;



- > ensure that all EMPLOYEES understand the behaviour they must adopt;



- > create and foster a positive working environment where EMPLOYEES feel free to ask questions and express concerns; and



- > ensure that an EMPLOYEE that is reporting a concern isn't exposed to reprisals.



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2. Our Conduct in the Exercise of our Functions

2. OUR CONDUCT IN THE EXERCISE OF OUR FUNCTIONS

2.1 Compliance with the Law, the Code and Congebec's Policies

CONGEBEC complies with all legislative and regulatory requirement applicable to its activities, and strives to exceed mere compliance. It is our personal responsibility, through our gestures and actions to ensure that CONGEBEC achieves this goal.

All EMPLOYEES, OFFICERS and DIRECTORS of CONGEBEC cannot have specialized knowledge of all the laws and regulations that may apply to the company's activities. However, we need to have sufficient knowledge to realize when a situation requires we seek advice of our superior, the Vice-President of Human Capital, Regulatory Compliance and Communications or to another member of MANAGEMENT.

We must perform our functions while complying with the Code and CONGEBEC's policies that are applicable to our position. The Code does not replace these policies; rather it is intended to be used to guide us in interpreting and applying them.



It is our responsibility to read the Code, review it regularly and to keep ourselves up-to-date with the most recent versions of the policies applicable to our position.

2.2 Duty to Congebec

We must all act with diligence and loyalty towards CONGEBEC and safeguard its interests.

As ambassadors for CONGEBEC, we must behave responsibly and show courtesy, honesty, civility and respect to our colleagues, suppliers, clients and other stakeholders. We must not act in a way that could harm the business image or CONGEBEC's reputation. This obligation includes the way we behave on social networks.

2.3 Safety

At CONGEBEC, we work together to achieve our vision, by operating in facilities that are clean, safe and orderly, where everyone involved shares a strong commitment to a workplace free of accidents and injuries.

We must always act safely. If we have a concern about safety in the workplace, we have a duty to report it immediately to our superior or through the reporting system provided for at the end of this Code.



WHAT WOULD YOU DO?

> Question:

Maxime works as a loading operator in one of CONGEBEC's warehouses. He constantly sees truck drivers entering the warehouse without their personal protective EQUIPMENT. He knows they've undergone specific training on CONGEBEC's safety standards and on how the law applies to this type of EQUIPMENT. What should he do about those drivers' who are not taking the training they received into account?

> Answer:

Maxime should, first, notify the truck drivers that they are violating CONGEBEC's policies or the laws relating to health and safety. If the drivers refuse to comply, Maxime should ask them to leave the premises immediately and report the situation to his supervisor. It will then become the supervisor's responsibility to discuss the matter with the trucking company for which works the driver at fault. If the situation is not properly addressed and resolved, Maxime could consult in-person with an OFFICER or, should he prefer to remain anonymous, he could file a notice through the Ethics Reporting System.

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2.4 Drugs and Alcohol

As prescribed by applicable health and safety laws and in accordance with CONGEBEC's policy on drugs and alcohol, no one can show up for work or undertake a task while their faculties are impaired by drugs or alcohol. Such a prohibition also applies to social gatherings organized by CONGEBEC, whether or not they are held on company premises, as well as to activities held by third parties to which EMPLOYEES are invited to participate on behalf of CONGEBEC.

It is strictly forbidden to use, sell, or purchase any kind of drugs or alcohol while on company premises at any given time. Subject to applicable laws and regulations and unless explicitly authorized by MANAGEMENT, it is also forbidden to consume or serve alcoholic beverages or any kind of drugs while on company premises.

2.5 Conflict of Interests

We must always act and make decisions in the interests of CONGEBEC, that is to say that our judgment and our actions must not be unduly influenced by external factors such as financial gain or professional advancement, whether it would benefit us, a family member or an individual with whom we share a close PERSONAL RELATIONSHIP.



We must avoid anything that could place us in a situation of conflict of interest. In general, a conflict of interest usually arises when a personal or family interest compromises our ability to make a decision objectively, on behalf of CONGEBEC.

A conflict of interest includes, in particular, the cases as described below:



- ⚡ > Act for or on behalf of CONGEBEC with a member of our family or with a company in which we or a member of our family hold(s) a substantial interest; or
- ⚡ > Act as an advisor or consultant, or exercise functions for a company that competes with CONGEBEC or whose interests are opposed to those of CONGEBEC.

In the event that we are in a situation of conflict of interest, whether real, potential or perceived, we must report immediately using the Declaration of conflict of interest.

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This form can be obtained from the human resources department or legal affairs. When it deems that there is a conflict of real, potential or apparent interest, MANAGEMENT will indicate the measures to be taken to remedy the situation. The information disclosed will be treated in a confidential manner and be provided only to the individuals participating directly in the assessment or management of conflict of interest.

2.6 Confidentiality of Business-Related and Personal Information

At CONGEBEC, we ensure that confidential information remains confidential.

While performing our duties, we might be privy to confidential information about CONGEBEC, its suppliers, clients, partners or our colleagues. Such information might consist, for instance, of trade secrets, pricing structures, cost information, financial results, product-related data or personal information related to EMPLOYEES. It can also include information provided by a third party and subject to a confidentiality agreement.



WHAT WOULD YOU DO?

> Question:

Annabelle holds a position where she can make decisions relating to purchase and the selection of suppliers for the CONGEBEC warehouse where she works. Her brother, who has just started his own business in the area, would like her to disclose what price he should tender in order to do business with CONGEBEC. What should Annabelle do?

> Answer:

Annabelle finds herself in a situation of conflict of interests, since her family relations and allegiance could potentially affect her ability to make objective choices in the interest of CONGEBEC. From the outset, prices charged by suppliers are considered exclusive and strictly confidential and must be treated as such. Hence, Annabelle should in no way disclose to her brother (or to any other supplier, for that matter) the prices charged by competitors. Furthermore, Annabelle should promptly notify her superior of the situation and withdraw from the decision-making process if her brother remains one of the bidding suppliers.



The information we are entrusted with in the course of our duties must remain strictly confidential and be used solely and exclusively in connection with CONGEBEC's activities. We cannot use or consult confidential information without the written consent of its owner, or in order to gain an unfair advantage.

The personal information of EMPLOYEES is protected by specific privacy laws. Therefore, we cannot access the personal information of our colleague without having been expressly authorized for reasons related to our work. If we have access to this type of information, we must ensure it remains confidential and is used solely and exclusively in connection with the performance of our tasks. Unless they have been negotiated as part of an agreement, rates of pay and salaries are considered confidential information which may only be disclosed to the designated EMPLOYEE, his/ her superior, payroll personnel and MANAGEMENT.

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We have an obligation to protect confidential information during our employment with CONGEBEC, and this obligation continues to apply even when we leave CONGEBEC.

If we realize that we have inadvertently disclosed any confidential information, we must notify our superior. If we learn of confidential information is shared with us, we must seek advice from our superior before using or acting upon such information.

2.7 Data Integrity and Proper Records Management

We ensure the integrity of the data related to CONGEBEC's activities, for all functions and at all levels of the organization. We must ensure that the information contained in CONGEBEC's records or operations, administrative or financial reports is complete, truthful, accurate, understandable and recorded in a timely manner. In addition, we must ensure that all entries in our files are accurate.

Falsifying or tampering with a record, destroying or altering records that we have been asked to prepare, or lying to an auditor, an investigator or a government representative constitutes a gross misconduct. If CONGEBEC's MANAGEMENT, an auditor or a government-appointed investigator asks us for information or documents, we are required to cooperate.



If we are notified that certain documents will be used in the context of an audit, investigation or litigation (ongoing or planned), we must follow the instructions given in the notice we received and notify without delay the Vice-President of Human Capital, Regulatory Compliance and Communications. We must not destroy any of the documents mentioned in the notice unless such destruction has been duly authorized by the Vice-President of Human Capital, Regulatory Compliance and Communications.

Any form of misconduct related to the preservation of data or document integrity must be reported immediately to the Vice-President of Human Capital, Regulatory Compliance and Communications or may be reported to the Chair of the Audit and Risk Management Committee.

2.8 Discrimination and Harassment

We all need to work together to create a positive and productive workplace, free of DISCRIMINATION, HARASSMENT, INTIMIDATION and VIOLENCE. We promote healthy social interactions in our workplace.

We must commit to treating our colleagues fairly and with respect at any given time, whether on or outside company premises. No form of DISCRIMINATION, HARASSMENT, INTIMIDATION or VIOLENCE will be tolerated in the workplace.



WHAT WOULD YOU DO?

> Question:

Marie feels harassed by one of her colleagues, who keeps commenting on her appearance. These comments make her feel uncomfortable to the point where she doesn't want to come to work. What should she do?

> Answer:

Marie should first tell her colleague that their remarks make her uncomfortable. If the colleague continues to comment on her appearance, she should talk of this HARASSMENT situation with her superior. She could also report the situation to MANAGEMENT, to the human resources representative or to the Vice-President of Human Capital, Regulatory Compliance and Communications. If she wishes to remain anonymous, Marie could file a notice through the Ethics Reporting System.

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2.9 Recruitment policy

When it comes time to fill a vacant position, CONGEBEC, because it strongly believes in equal opportunities, will only hire qualified individuals who are most likely to increase the company's profitability. In fact, we have developed and implemented a recruitment policy according to which each and every potential candidate is given the opportunity to apply under strict parameters based on fairness, equity, objectivity, and impartiality.

2.10 Protection of Congebec's Assets

CONGEBEC provides us with EQUIPMENT and ELECTRONIC DEVICES so that we can perform our tasks. All these EQUIPMENTS and ELECTRONIC DEVICES belong to CONGEBEC. We must therefore use these goods with all necessary precautions to protect them at all times against any risk of loss, damage, theft, misuse, abuse or wastage, just as if they were our own.

2.11 Proper Use of Equipment and Electronic Devices

We must at all times use CONGEBEC's EQUIPMENT, ELECTRONIC DEVICES, networks and software applications adequately and in relation with the performance of our tasks and duties at CONGEBEC.



Limited personal use of ELECTRONIC DEVICES, such as computers, tablets, cellular phones and networks is allowed to the extent that such use is reasonable, appropriate and does not interfere with the performance of our duties. In that respect, please refer to CONGEBEC's policy pertaining to the use of mobile phones.

We must never use CONGEBEC's networks excessively, (whether it be in or outside of the workplace), or view, download, or save information, data or images that are deemed inappropriate or would most likely be considered offensive or degrading.

2.12 Solicitation and Propaganda in the Workplace / Political Contributions

We must not promote our personal religious, political or financial interests by distributing written material, soliciting donations on behalf of an organization, a political party or a religious group, or attempting to sell goods or services to our colleagues, visitors or other individuals while we are performing our duties for CONGEBEC.

CONGEBEC may choose to support causes such as community and charitable organizations. However, we must not solicit our colleagues, business partners or visitors by trying to

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persuade them to contribute to a cause or charity for which we have personally chosen, unless we have obtained the authorization by MANAGEMENT. CONGEBEC may at its discretion, ask personnel to put an end to this type of activities.

The law prohibits CONGEBEC from financing political campaigns. We cannot use the funds and CONGEBEC's resources to contribute to the campaign of a political party. Although we can contribute to a political campaign on our own behalf, we must never do so with the intention or hope that CONGEBEC will obtain or retain an advantage in exchange.

2.13 Personal Relationships Between Employees

Since PERSONAL RELATIONSHIPS are likely to lead to conflict of interests, whether real, potential or perceived, we cannot participate, if we are entrusted with supervisory duties, in the hiring process or promotion of an individual with whom we share a PERSONAL RELATIONSHIP or be such an individual's immediate superior. PERSONAL RELATIONSHIPS between EMPLOYEES must not interfere with the exercise of their functions, nor give rise to preferential treatment or a lack of objectivity.

CONGEBEC does not prohibit the employment of individuals who share a PERSONAL RELATIONSHIP, including members of a same family. Employment decisions in relation to such



individuals must, however, be based on the same criteria as those that apply to any other person. CONGEBEC reserves the right to assign EMPLOYEES to a position deemed appropriate to reduce or mitigate the risks of a conflict of interest, favoritism or lack of objectivity.

If a PERSONAL RELATIONSHIP develops between an EMPLOYEE and his/her immediate superior, both parties must promptly report the situation to the superior's own superior.

CONGEBEC will take fair and equitable measures, which may include modifying the existing reporting relationship of two colleagues who are part of the same family or who maintain a PERSONAL RELATIONSHIP.

2.14 Insider Trading

We must not conduct trading on the securities of a business who is a client, a supplier or a competitor of CONGEBEC, unless these titles are traded on the market, whether the investment is made under terms and conditions generally available to investors, and that we have not used any privileged information. "Privileged information" means any important information about a company whose securities are listed on a stock exchange, which has not yet been known to the public and to which we had access due to the functions we perform for CONGEBEC.

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We also must not reveal any information about a company that is unknown to the public to anyone outside CONGEBEC, including members of our family, friends, and in particular, to a person whom we have reason to believe would use this information for the purposes of transactions on the securities of this company. We can discuss this information with our colleagues if we do so in accordance with all applicable laws and whether colleagues in question need to know this information to carry out their duties.

2.15 Employee Assistance Program (EAP)

CONGEBEC has developed and implemented an EMPLOYEE assistance program (EAP) in collaboration with the Optima Santé Globale consulting firm which specializes in occupational health and well-being.

Participation in the EAP, which provides help to EMPLOYEES and members of their immediate family, is anonymous, confidential, and free. The program might prove useful in several types of situations, such as:

- > Depression (sadness, despair, etc.)
- > Work-related issues (discontent, conflict, etc.)
- > Conjugal or family problems



- > Addiction (drugs, alcohol, gambling, cyber-dependence, etc.)
- > Financial or legal problems
- > Career changes
- > Adaptation to physical challenges

You can contact the EAP at any time, day or night, even on the week-end, by dialing 1 855 480-2240.

2.16 Lockers

EMPLOYEES of CONGEBEC are provided with lockers in which they can store their personal belongings. All lockers remain CONGEBEC's property at all times. EMPLOYEES who wish to use a padlock must bring their own. CONGEBEC shall never be held liable for the loss of any item stored in a locker, whether it be on account of theft, vandalism, fire, or any other cause.

None of the following items may ever be stored in a locker:

- > Flammable materials, hazardous chemical explosives, or any kind of firearm;
- > Illegal or controlled substances such as drugs;
- > Food or other kinds of perishables left unattended for too long.



WHAT WOULD YOU DO?

> **Question:**

Simon notices an unusual and worrying odor by his locker. What should he do?

> **Answer:**

Simon should speak with his supervisor immediately to identify where the odor is coming from in order to take control of the situation.

> **Question:**

Mark notices a coworker grabbing marijuana from his locker and walking outside to consume it during his break. What should he do?

> **Answer:**

Mark should bring his observations to his supervisor immediately.

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All lockers will be inspected twice a year in order to confirm their cleanliness and the respect of the restrictions discussed above. CONGEBEC may also inspect any given locker at its sole and absolute discretion if it reasonably believes that it is improperly maintained or that its use may threaten the health and safety of EMPLOYEES or of the environment.

Inspections shall be conducted:

- > By the operations manager;
- > In the presence of the relevant EMPLOYEE;
- > With the consent of the relevant EMPLOYEE who cannot be present;
- > In the absence of the relevant EMPLOYEE in cases where (i) the latter does not provide consent, and (ii) CONGEBEC has reasonable grounds to believe that applicable use and maintenance instructions have not been followed. In such a case, CONGEBEC shall in no way be held responsible for the cost of replacing any padlock it has removed.
- > Any and all criminal activities will be reported to the authorities, being understood and agreed that CONGEBEC has the obligation to collaborate to any criminal investigation by providing the police with unrestricted access to the premises.



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3. How We Treat our Clients, Business Partners, Suppliers & Competitors

3. HOW WE TREAT OUR CLIENTS, BUSINESS PARTNERS, SUPPLIERS AND COMPETITORS

3.1 Service Quality and Reliability

Our clients trust our ability to deliver high quality services that meets their requirements. This bond of trust is the key to our success. We must always follow the quality standards that apply to our position, particularly if we are participating in a stage of CONGEBEC's service chain.

We must strive to exceed our clients' expectations when it comes to quality. Any description of CONGEBEC's services, as well as any information on prices, must be accurate and truthful.

We must promptly report to our superior any concern we might have about the quality of service.

3.2 Business Integrity

We must always demonstrate professionalism and give fair and equitable treatment to our clients, business partners, suppliers and competitors.



We must never make any misleading or deceptive statements about CONGEBEC's services or those of its competitors. We can only make fair, fact-based comparisons between our services and those of our competitors.

3.3 Bribes

CONGEBEC makes a duty to act with integrity and prohibits any form of corruption. We must not, directly or indirectly, accept, ask, offer, promise, grant or authorize the payment of bribes, incentives or anything else that may be perceived as such to or from a third party which could reasonably be perceived as an attempt to influence or appear to influence his actions, inaction or a decision in order to take an undue advantage, to maintain a market or gain undue influence over the actions of this third party.

We need to recognize corruption and ensure that CONGEBEC does not participate in this type of activities, directly or indirectly.

3.4 Gifts and Tokens of Appreciation

Corporate gifts and other tokens of appreciation can help build good relationships between CONGEBEC and the people with whom it conducts business. We must however exercise

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good judgement in this area, to the extent that the offer of a gift or a token of appreciation may sometimes translate into a conflict of interests if its purpose is to influence a business decision.

To avoid giving the impression that we have received a preferential treatment while we act on behalf of CONGEBEC, we must refrain from accepting any offer of a gift or token of appreciation from a client, a supplier or any other person doing business with CONGEBEC, whenever such gift or token of appreciation:



> is likely to prevent us from making a fair and impartial decision in connection with CONGEBEC's business, or to give the impression that such is the case;



> is of a value that greatly exceeds what is usually accepted in similar commercial circumstances, and;



> involves an element or an activity which would constitute an offense to other aspect of this Code or would risk to show CONGEBEC under an unflattering light.



We have to use our judgment if we are offered a gift or a token of appreciation.

Gifts and tokens of appreciation can be received or offered on behalf of CONGEBEC only if they are consistent with commonly accepted business practices, are of a merely symbolic value or are approved by the Vice-President of Human Resources.

It is forbidden to give or receive gifts in cash or cash equivalents (e.g. stocks, bonds, gift cards or vouchers, etc.), regardless of the amount.

3.5 Antitrust Laws

At CONGEBEC, we firmly believe that healthy competition is a key element of a free market. We comply with the requirements of competition and antitrust law in force there where it operates.

Antitrust laws maintain fair competition by prohibiting, amongst other things, formal and informal agreements and arrangements aimed at:

- > set or control prices or pricing methods;
- > restrict competition or transactions with suppliers or



WHAT WOULD YOU DO?

> Question:

Lucy is responsible for buying the essential maintenance EQUIPMENT required in the three (3) CONGEBEC warehouses she oversees. One of the suppliers she usually does business with offers her free tickets to attend a rock concert. What should she do?

> Answer:

If Lucy accepted these tickets, the supplier in question, its competitors, as well as Lucy's co-workers could come to the conclusion that there is evidence of preferred treatment to this supplier. That would furthermore risk compromising Lucy's ability to take an objective decision on behalf of CONGEBEC. Lucy should therefore not accept this gift.

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- clients; and
- > share or allocate clients, markets or the territories between CONGEBEC and its competitors.

To comply with these laws, we must refrain from discussing:

- > any division or sharing the clientele, markets or territories with a client or a competitor;
- > storage capacity, operating costs or any other topic relating warehouse operations with a competitor;
- > anything to do with prices, procurement, or strategic commercial information with a competitor; or
- > boycotting of a third party with a client or competitor.

If a competitor approaches, even in passing, one or the other of these questions, we must cut the conversation short and report the incident to the Vice-President of Human Capital, Regulatory Compliance and Communications.

Any misconduct related to competition issues must be communicated without delay to the Vice-President of Human Capital, Regulatory Compliance and Communications or may be reported to the Chair of the Audit and Risk Management Committee.



**Words underlined are defined in the Glossary at the end of the document.*



4. Responsible Business Conduct

4. RESPONSIBLE BUSINESS CONDUCT

4.1 Reducing Food Waste

Reducing food waste at all stages of our activities is of paramount importance to us. Our vision is based on a strong commitment towards sustainable development, on a rigorous respect for responsible practices towards food safety and the way we conduct our business to avoid loss and damage.

We strive to meet or exceed the regulatory requirements applicable to our sector of activity, by maintaining risks in terms of food security at the lowest level possibly achievable, preventing loss of products caused by damage or inappropriate variations in temperature, as well as monitoring and by continuously improving our performance on the operating plan.

If we learn or are made aware of a practice that can generate food waste, or that does not comply with CONGEBEC's standards or policies, or that contravenes to the laws and regulations in force, we have a duty to inform our superior immediately.



**Words underlined are defined in the Glossary at the end of the document.*



5. Resources

5. RESOURCES

5.1 How to Know if There is a Problem

If we are faced with a dilemma or question of ethics, we must think carefully and consult the relevant reference materials, such as CONGEBEC's Values, Statement of Mission and Vision and our internal policies. These documents can be found on the CONGEBEC.com website, on the human resources intranet server (ADP payroll), or at our place of work. We can also request a copy from our superior.

We can also assess the situation by asking ourselves the following questions:



> Is this the right thing to do?



> Is this legal?



> Does this comply with CONGEBEC's values and policies?



> Would I be proud or embarrassed if anybody learned about this?



> Would it help (or harm) CONGEBEC if this was talked about in the newspapers or on the web?

If we can't answer yes to all of these questions, this is probably a situation that should be reported or discussed. We should never hesitate to ask questions or to require advice in any given scenario.

5.2 How to Report a Problem and Obtain Advice

If we want to discuss a problem, or if we want to report a situation that we believe could be illegal or unethical, let's start by talking to our superior. If for some reason this solution is not suitable, we can also contact any of the following individuals:

> our human resources representative,

**Words underlined are defined in the Glossary at the end of the document.*



- > the Vice-President of Human Capital, Regulatory Compliance and Communications, or
- > any member of MANAGEMENT.

We can also report a problem by using CONGEBEC's Ethics Reporting System:

- > online, on the secure website:
www.alias-solution.com/contact/en/congebec
- > by phone using the toll-free number: (844) 852-4298
- > by mail, sending your report confidentially at the following address:
CP 47022, SUCC. Saint-Jean, Lévis, QC, G6Z 2L3

5.3 How to Report a Problem Anonymously

Problematic situations can be reported anonymously twenty-four (24) hours a day, seven (7) days a week, by using the Ethics Reporting System which is managed by a third party. If we prefer not to reveal our identity, we need to know that protecting our anonymity could limit CONGEBEC's ability to conduct a thorough investigation of the reported situation. If we decide to disclose our identity, our report will be kept confidential to the extent possible. The Ethics Reporting System can be accessed in any one of three ways:

- > online, on the secure website:
www.alias-solution.com/contact/en/congebec



- > by phone using the toll-free number: (844) 852-4298
- > by mail, sending your report confidentially at the following address:
CP 47022, SUCC. Saint-Jean, Lévis, QC, G6Z 2L3

5.4 What Happens Once a Problem is Reported

Whether a report is filed anonymously or not, the denunciation must be made in good faith and supported by facts deemed to be true.

Whether a problematic situation is reported directly to a member of CONGEBEC's MANAGEMENT or by using the Ethics Reporting System, MANAGEMENT will, at first, attempt to establish the facts mentioned in the report. If it concludes that a problem does exist, MANAGEMENT will promptly take the action required.

In some situations, MANAGEMENT will find it necessary to investigate further before taking action. In such a case, we may be required to provide additional information, whether we have filed our report anonymously or not.

MANAGEMENT will exercise its best judgment when it reviews the areas of concerns raised and take appropriate action. It does not, however, have an obligation to keep a complainant

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informed of the progress of an inquiry or of the measures it could or intends to take as a result of the report.

5.5 If Retaliation is a Concern

If we fear retaliation, we can submit a report completely anonymously. CONGEBEC does not tolerate any form of retaliation against anyone who reports, in good faith, conduct known or suspected illegal or unethical. Any form of retaliation must be reported and denounced without delay to MANAGEMENT who will take all measures required to put an end to these reprisals.

5.6 Consequences of a Violation of the Code

If we fail to comply with the Code or report a problem, or if we retaliate against a colleague who reported a problem, we may be subject to disciplinary action that may go to dismissal. We also expose ourselves to civil or criminal proceedings if we violate the law.

5.7 Who's in Charge of Enacting and Reviewing the Code?

It is the responsibility of the Board of DIRECTORS of CONGEBEC to adopt and review the Code. MANAGEMENT must for its part ensure the implementation and application of the Code throughout the organization.



GLOSSARY

In the present Code:

“CONGEBEC”: Congebec Logistics Inc. and all the entities of the same group, namely Congebec Inc. and Congebec (Transports) Inc.

“DIRECTORS”: mean exclusively a member of the Board of Directors of Congebec or of one of its affiliates and subsidiaries.

“DISCRIMINATION” means any employment or management decisions based on race, skin color, ethnic origins, age, religion, citizenship, disabilities, health, sexual identity or orientation, military records, family status or any other criteria prohibited by law.

“OFFICER” or “MANAGEMENT”: means the President and Chief Executive Officer and all the Vice-Presidents.

“EMPLOYEES”: mean any individual employed by either one of Congebec’s entities.

“EQUIPMENTS”: mean all maintenance tools, pallet racks, forklifts, motor vehicles, etc.

“HARASSMENT”: means any unwelcome pattern of behavior that creates an intimidating, embarrassing, hostile or offensive work environment. Such behavior may consist of using blasphemous or abusive language, to utter threats or make malicious, discriminatory or sexually explicit, remarks, quips or insinuation. The behavior may be directed toward the targeted co-worker alone or occur in the presence of other individuals. It can manifest itself verbally, in writing, including by e-mail or using other modes of communication. Sexual harassment includes flirting and unwanted sexual advances, as well as other behavior, physical or verbal with sexual connotations.

“INTIMIDATION”: is the improper use of personal power or authority over others. Bullying can be physical (e.g. as in the case of an assault), verbal (e.g. annoying or threatening someone), social (e.g. excluding someone or making gossip about them) or electronic (e.g. uttering threats in social media or spreading rumours).

“ELECTRONIC DEVICES”: mean computers, tablets, cellular phones, networks and other electronic equipment.

“PERSONAL RELATIONSHIP”: means a relationship between two of Congebec’s employees that goes beyond professional interactions and which is likely be perceived as giving rise to preferential treatment or lack of objectivity. This may include, for example, the relationship that exists between people who are dating, live together, or are part of the same family. In this Code, the concept of “same family” includes the spouse, mothers and fathers, brothers and sisters, in-laws, brothers and sisters in law, children, grandparents, grandchildren, uncles and aunts, nephews and nieces as well as cousins.

“VIOLENCE”: means a threat of use, attempt to use or actual and intentional use of physical force against an individual or a group, which causes or could have caused injuries, pain, fear, mental suffering or death. It includes all threats and any behavior that gives an employee reasonable grounds to believe they will or could suffer injuries.



Congebec