

CODE OF BUSINESS CONDUCT & ETHICS POLICY

STANDARDS OF BUSINESS CONDUCT

The purpose of these standards of Business Conduct Policy (this “Policy”) is to set forth the principles of business conduct that Techmation Electric & Controls Ltd. (“Techmation”) requires of all of its employees. This Policy outlines specific guidelines for conduct in a number of situations.

All employees of Techmation are expected to be guided by the basic principles of acting in the best interests of Techmation and in an honest and fair manner in the conduct of Techmation’s affairs. Employees are encouraged at all times to seek clarification of any questions or concerns about the meaning or application of this Policy, Techmation’s business practices and compliance with applicable laws and regulations.

BUSINESS ETHICS

Techmation will conduct its business in accordance with high ethical and legal standards. Techmation is committed to being a good corporate citizen and, as such, will comply in all respects with all laws and regulations that are applicable to its business.

The core values and principles under which Techmation expects all employees to conduct Techmation’s business are:

1. To act honestly and in good faith, both within Techmation and in dealings with third parties;
2. To respect and trust others to create positive relationships;
3. To act in, and actively pursue, the best interests of Techmation;
4. To comply, both personally and corporately, with the applicable laws and regulations;
5. To respect, safeguard and maintain Techmation’s tangible and intangible assets;
6. To maintain confidentiality with respect to all Techmation data and information;
7. To avoid conflicts of interest, or if unavoidable provide prior disclosure to the President; and
8. To maintain a healthy, safe and positive work environment.

STANDARDS OF CONDUCT

The following examples do not cover the full spectrum of activities of all representatives but they are indicative of Techmation’s commitment to the maintenance of high standards of conduct and are to be considered descriptive of the type of behavior expected from all employees.

Employees should not:

1. Use or obtain Techmation’s assets for personal consumption, benefit or use and must at all times strive to maintain and safeguard such assets.

2. Accept or give directly or indirectly: gifts of more than modest value; loans; cash in any amount; excessive entertainment or travel; payments; services; or other significant or unusual favors from or to any person or company which does or is seeking to do business with, or is a competitor of Techmation.
3. Make payments or gifts for the purpose of influencing any government or regulatory personnel having jurisdiction or influence over the business of Techmation.
4. Give preferred treatment to a relative, friend or acquaintance in hiring, assessment of performance, career progression, or compensation of such person.
5. Participate in any transaction involving the interests of Techmation in which the employee or a close relative (spouse, child, parent, brother, sister, in-law, friend or close acquaintance of the employee) has a personal interest, unless expressly authorized in writing to do so after the relationship has been disclosed to and has the consent of the President.
6. Disclose to unauthorized persons or use for personal benefit information of a confidential nature which is not generally available to the public.
7. Secure, capture or reserve for personal benefit or another entity any business opportunity that came to an employee by virtue of his or her relationship with Techmation or in any other way belongs to or may belong to Techmation.

CONFLICTS OF INTEREST GUIDELINE

Situations where employees may have to deal with conflicts of interest are numerous. Employees are required at all times to act in the best interest of Techmation and to avoid any situation which may result in a conflict between their personal interests and the interests of Techmation.

Prompt and full disclosure must be made to the President of any situation that may involve or appear to involve an actual or potential conflict of interest. In all cases, the responsibility is on the employee to make such disclosure prior to participating in the activity rather than such participation becoming the subject of a conflict of interest review at a later date.

It is not possible to identify an exhaustive list of conflicts of interest and the following examples are generally intended to provide employees with an understanding of situations or events where a conflict of interest occurs or may be perceived to occur. Situations providing rise to conflicts of interest on the part of the employees include:

1. Serving as director, officer or consultant of any outside entity which does business with or is a direct competitor of Techmation. This shall be disclosed to the President and any exception made shall be by written consent of the President of Techmation.
2. Competing with Techmation either directly or indirectly;
3. Owning or controlling a significant interest in and participating directly or indirectly in the profits of any outside entity which does business with or is a direct competitor of Techmation;
4. Participating in activities which would tend to or in any other way:
 - a. Deprive Techmation of the time or attention required to perform the employee's duties properly; or
 - b. Create an obligation which would affect the employee's judgment or ability to act in Techmation's best interests;
5. Engaging in community or political activities in any matter where there may be a conflict with the best interests of Techmation; and

6. Personal relationships (spouse, child, parent, brother, sister, in-law, friend or close acquaintance of the employee) with Techmation's competition, supply chain or clientele must be disclosed and have approval of the President prior to hire or upon commencement of relationship. Failure to disclose and have approval of this relationship from the President may lead to immediate dismissal.

ANTI-BRIBERY AND CORRUPTION

Techmation is committed to conducting business that is free from all forms of corruption or bribery, including money laundering and fraud. Techmation is committed to compliance with all applicable anti-bribery and anti-corruption laws and regulations in the jurisdictions in which we operate. No Techmation employee shall request or accept a bribe, kickback or any benefit provided to improperly influence a decision, action, or inaction by Techmation or the Employee. This representation is not intended to include customary and reasonable gifts and entertainment provided in the ordinary course of business, to the extent such gifts and entertainment are permitted by law.

CONFIDENTIALITY

Generally, all information regarding the business and activities of Techmation is considered confidential unless publicly disclosed as part of Techmation's reporting obligations. Disclosure of confidential information to any party outside of Techmation has a risk of eroding Techmation's competitive business position.

Generally, employees with undisclosed confidential information shall not be communicating such information to any other party (including other employees) within or associated with Techmation unless it is necessary in the course of business to do so. Disclosure of confidential information to third parties shall not be made except where specifically approved by management.

Generally, third party disclosure will require the existence of confidentiality agreements or other contractual arrangements which preserve the confidentiality of all proprietary information to be communicated regardless of whether it belongs to Techmation. All employees with knowledge of undisclosed confidential information must be careful not to discuss information with each other in situations where they may be overheard.

In the context of the confidentiality and ownership of Techmation information, the following are some specific situations that employees must be aware of:

COMPANY INFORMATION

Certain records, reports, papers, devices, processes, drawing packages, procedures, bidding methods, purchasing quotations, client information and apparatus of Techmation, including methods of doing business and information on rights held, cost information, geological maps, engineering and information systems technologies, etc. are the "intellectual property" of Techmation and are considered to be strictly confidential. Employees are not to reveal or use for any personal purpose such confidential information without written consent from the President.

UNAUTHORIZED USE OF CONFIDENTIAL INFORMATION

Employees possessing confidential information must show integrity and use proper judgment to not use such information for their own financial gain or that of their associates, nor shall they inform another person or company about such information before it has become generally disclosed to the public.

PRIVACY OF PERSONAL INFORMATION

Techmation is committed to complying with all provincially legislated obligations to ensure the private information of internal and external stakeholders are protected.

Personal information will be collected, used and disclosed by Techmation for the purposes described in the *Privacy Act*, including for the purposes of establishing, managing and terminating employment or contractual relationships. To the extent that consent is required by law, provision of this information indicates the employee's consent to such collection, use and disclosure.

PRIVACY OF CLIENT INFORMATION

Techmation is committed to ensuring the security of information provided to us by our clients. We follow the National Institute of Standards and Technology's (NIST) Cybersecurity Framework for mitigating digital risk management. Techmation also utilizes multifactor authentication for any employee to access information on our database and only allows our employees access to information that is relevant to their position.

ACCEPTANCE OF GIFTS GUIDELINE

Techmation's Code of Business Conduct & Ethics prohibits employees from accepting or giving gifts, including prizes or other advantages, that have a greater than nominal value. This guideline provides additional information on how Techmation employees can determine what and when gifts are acceptable from vendors, contractors, associates, industry colleagues and other non-Techmation personnel they interact with as a result of their employment with Techmation.

The exchange of gifts can also be related to conflicts of interest, which are addressed in detail within Techmation's Conflicts of Interest Guideline. This guideline states that employees must avoid situations where their personal interests could conflict or appear to conflict with their employment duties or responsibilities. For more information, review the Conflict of Interest Guideline above.

Contractors working for Techmation must have in place guidelines for exchanging gifts that achieve the same standards as Techmation's Acceptance of Gifts Guideline.

PERSONAL GAIN

Techmation employees may from time to time be offered gifts (e.g. tangible products; invitations to meals; tickets to sporting, cultural or political events; payments, loans or favors) from vendors, contractors, associates, industry colleagues and other non-Techmation personnel. Gifts may be offered or received in celebration of project achievements, at vendor trade shows, sports tournaments or a variety of other situations. In some situations, gifts are unacceptable and should be declined. Those situations include:

- Acceptance of gifts that have a greater than nominal value.
- Acceptance of frequent gifts from the same source.
- Acceptance of gifts of any value or frequency where: Code of Business
 - The giver seeks benefit from decisions or actions the gift might influence (e.g. in exchange for a gift, an employee provides confidential insider information);

- A sense of obligation may be created (e.g. causing the Techmation employee to influence the selection of vendors);
- Intentional or unintentional interference with fair and equitable competition may occur (e.g. in exchange for gifts, a Techmation employee shares proprietary information with a member of a competitor's company); or
- A benefit may be provided to the employee's family, friends or associates inconsistent with the Conflict of Interest Guideline.

WHAT IS ACCEPTABLE?

Techmation expects all employees to use good judgment in determining what is acceptable. To assist in that process, Techmation defines reasonable gifts as those that are nominal in value and occur infrequently.

Nominal in the context of this guideline is any gift (e.g. tangible products; invitations to meals; tickets to sporting, cultural or political events; payments, loans or favors) beneath the maximum value. A guideline maximum value is \$250. Any gifts, individually or cumulatively, beyond this level would represent unique circumstances, serving Techmation's corporate interest, and would require the prior consent of the President. For example, some sporting events are above the maximum, and discretion may be applied subject to the approval of the President.

Frequency of gift acceptance should be determined by business circumstances, and in any case should not exceed 4 occurrences in a 12-month period involving the same vendor.

The references provide above to circumstances where conflict may arise is not exclusive. If an employee is uncertain about the appropriateness of a gift because of value, frequency or the intent of the giver, they should decline the gift and discuss the situation with a supervisor. There may be circumstances where it is in Techmation's interest to pay for the employee's participation through the normal expense account authorization process.

MONITORING

To ensure compliance with Techmation's Code of Business Conduct and Ethics and Conflict of Interest Guideline, audit programs are in place that track both the contracts issued to external parties and the expenses those parties incur in providing gifts. All violations will be investigated and disciplinary actions will be taken as necessary.

DATE: May 23, 2024

PRESIDENT: _____


Derek Polsfut