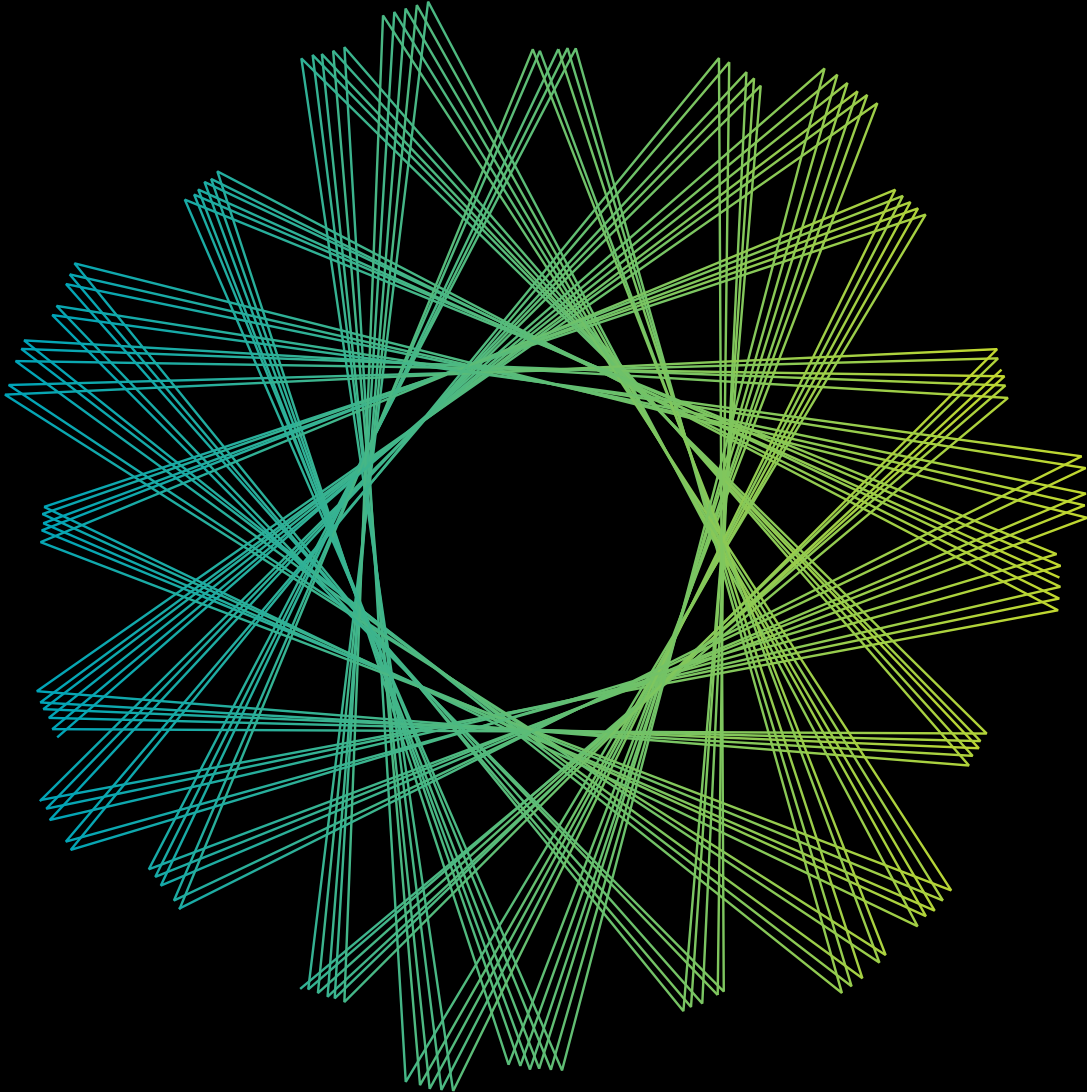


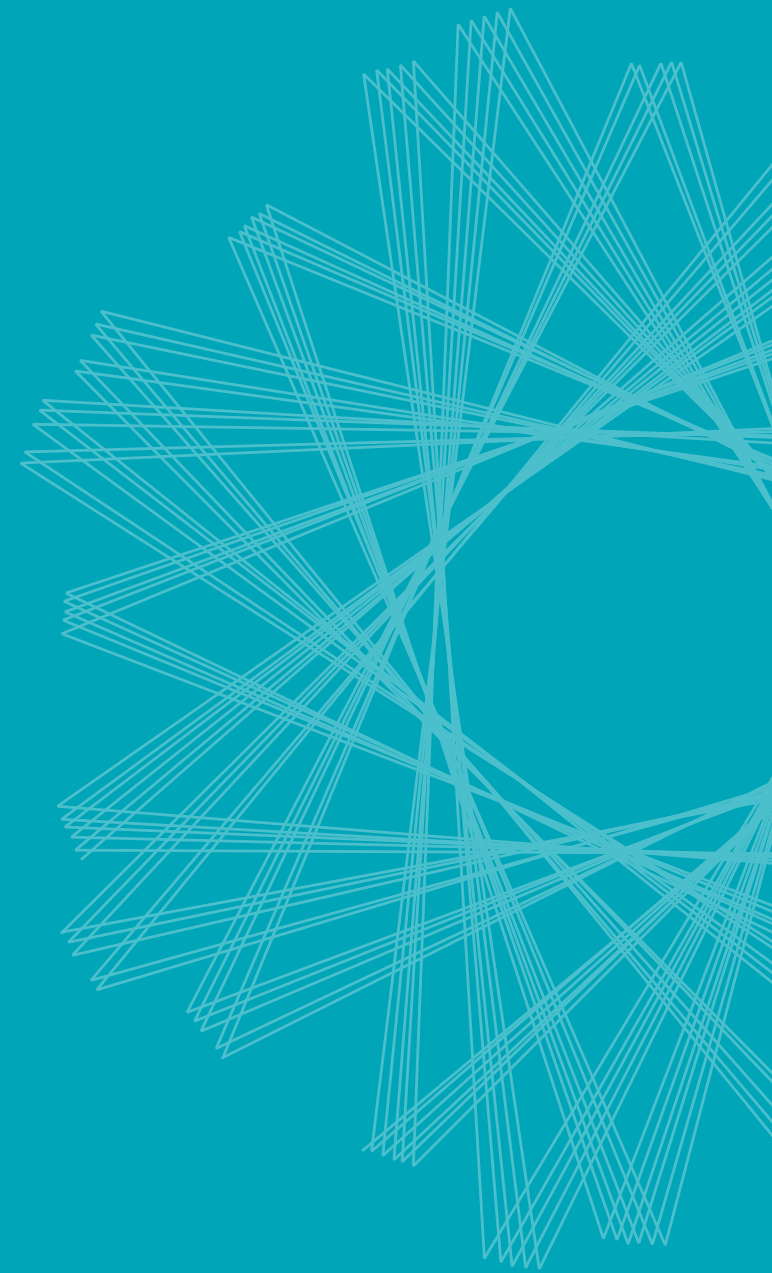
Deloitte.



Deloitte Canada Code of Conduct

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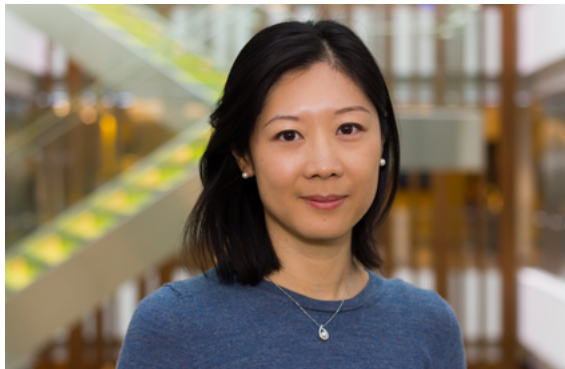
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Deloitte Canada Code of Conduct



Anthony Viel
Managing Partner and Chief Executive



Jasmine Tsang
Managing Partner, Ethics

At Deloitte, we aspire to be leaders—in our profession, our market, and our communities. This aspiration requires each of us, at all times, to think and act according to Deloitte’s Global Principles of Business Conduct (the ‘Global Code’) and, collectively, demonstrate our Shared Values.

Deloitte’s Code of Conduct encompasses the Global Code and reflects our firm’s commitment to quality, integrity and professionalism. It outlines the standards expected from everyone at Deloitte, whether you are a partner; an employee; a contractor; or an independent consultant. It is “non-negotiable” in terms of the way in which we are all expected to think and act. It also provides guidance on making the decision to do the right thing, the right way and outlines the many resources to assist. It is designed to help each of us to maintain the very high standards of conduct expected. Together, the Code of Conduct and ethics program define the Deloitte approach to building and sustaining a culture of ethics and integrity.

Each of us must understand and apply our Code of Conduct in everything we do—we must live its principles when our actions are both visible and non-visible. And when we observe behaviours that are not consistent with these principles, we must have the courage to speak up and call it out through the established processes and channels. This is what will make us true leaders, uniquely As One, Deloitte.



Deloitte's global principles of business conduct

Every day at Deloitte, we seek to make an impact that matters to our clients, our people, and our communities. We work in a profession where the pace is fast, the demands are high and change is constant. We innovate; we venture into new businesses and constantly challenge ourselves to do more, faster and better, to make Deloitte the instinctive choice—the true market leader. But certain things don't change...and that is our commitment to our Shared Values.

Deloitte's Global Code is based on our Shared Values and reflects our core belief that, at Deloitte, ethics and integrity are fundamental and not negotiable. This Global Code has been adopted by Deloitte Touche Tohmatsu Limited (DTTL) and each of its member firms. The commitments illustrate the core expectations our stakeholders can have of our people, across of the Deloitte network.

Our Shared Values are a set of core principles that guide our collective behavior. They set the expectations we have for one another and define how we, as stewards of Deloitte, should behave. They provide common ground to unite us across cultures and geographies. And, importantly, they help us to earn the trust and respect of our key stakeholders.

Lead the way

Deloitte is not only **leading the profession, but also reinventing it for the future**. We're also committed to creating opportunity and leading the way to a more sustainable world.

Serve with integrity

By acting ethically and with integrity, Deloitte has earned the trust of clients, regulators, and the public. **Upholding that trust is our single most important responsibility.**

Take care of each other

We **look out for one another** and prioritize respect, fairness, development, and well-being.

Foster inclusion

We are at our best when we foster an inclusive culture and embrace diversity in all forms. We know this attracts top talent, enables innovation, and helps deliver well-rounded client solutions.

Collaborate for measurable impact

We **approach our work with a collaborative mindset, teaming across businesses, geographies, and skill sets** to deliver tangible, measurable, attributable impact.

We commit to serving clients with distinction

Integrity

- We are straightforward and honest in our professional opinions and business relationships.
- We are truthful about the services we provide, the knowledge we possess, and the experience we have gained.

Quality

- We are committed to providing quality services by bringing together the breadth and depth of our resources, experience and insights to help clients address their needs and problems.
- We strive to develop outcomes which create an impact that matters for our clients.

Professional behaviour

- We comply with applicable professional standards, laws and regulations and seek to avoid actions that may discredit ourselves or our professions.
- We foster a culture of appropriate professional scepticism and personal accountability which supports clients and drives quality in the services we provide.
- We understand the broader impact that our work has on society, our people, and our clients, and we conduct business with those interests in mind.
- We are committed to earning and sustaining the public's trust and confidence in the work we do.

Objectivity

- We are objective in forming our professional opinions and the advice we give.
- We do not allow bias, conflict of interest, or inappropriate influence of, or undue reliance on, individuals, organizations, technology or other factors, to override our professional judgments and responsibilities.
- We do not offer, accept or solicit any gifts, entertainment or hospitality that we have reason to believe may be intended to improperly influence business decisions or impair objectivity.

Competence

- We use due care to match client needs with practitioners who have the competence required for their assignments.
- We foster innovation and new ideas to improve the value and performance of our services, while being mindful of the impact on society.

Fair business practices

- We respect our competitors and are committed to fair business practices.
- We receive fees that reflect the value of services provided and responsibilities assumed.

Confidentiality, privacy and data protection

- We protect and take measures to safeguard the confidential and personal information that we hold, collecting and handling it in compliance with applicable laws, professional obligations, and our own data management policies and practices.
- We prohibit disclosure of confidential and personal information entrusted to us unless granted permission or there is a legal or professional right or duty to disclose.
- We prohibit the use of confidential information about our clients for personal advantage or for the benefit of third parties.

We commit to inspiring our talented professionals to deliver outstanding value

Respect, diversity and fair treatment

- We foster a culture and working environment where our people treat each other with respect, courtesy and fairness, promoting equal opportunity for all.
- We encourage and value a diverse mix of people, viewpoints, talents, and experiences.
- We create inclusive working environments that not only address individual needs, but allow our people to utilize their unique strengths.
- We do not tolerate discrimination or harassment of any nature on the grounds of gender, race, religion, age, disability, gender identity, sexual orientation, or those categories protected by local law in any of our working environments.

Professional development and support

- We invest in our people to develop the professional knowledge and skills necessary for them to effectively perform their roles.
- We help our people reach their potential through investments in personal and professional development and support programs.
- We provide a safe work environment for our people and expect our clients to do the same.

We commit to contributing to society as a role model for positive change

Anti-corruption

- We are against corruption and neither make bribes nor accept them, nor induce or permit any other party to make or receive bribes on our behalf.
- We support efforts to eradicate corruption and financial crime.

Responsible supply chain

- We do not condone illegal or unethical behaviour by our suppliers, contractors and alliance partners.
- We select suppliers through fair procurement processes.

Social responsibility

- We contribute to society and communities by engaging with non-profit organizations, governments, and other businesses to make a positive impact on local, national or global challenges.
- We support our communities in a variety of ways, such as donating money, providing pro bono client services and supporting the volunteering of time by our people.
- We support efforts to drive sustainable development and we respect human rights standards.
- We recognize that our business operations and our provision of services may at times impact the environment and we work to reduce harmful effects they might have.

Reputation, integrity and ethics

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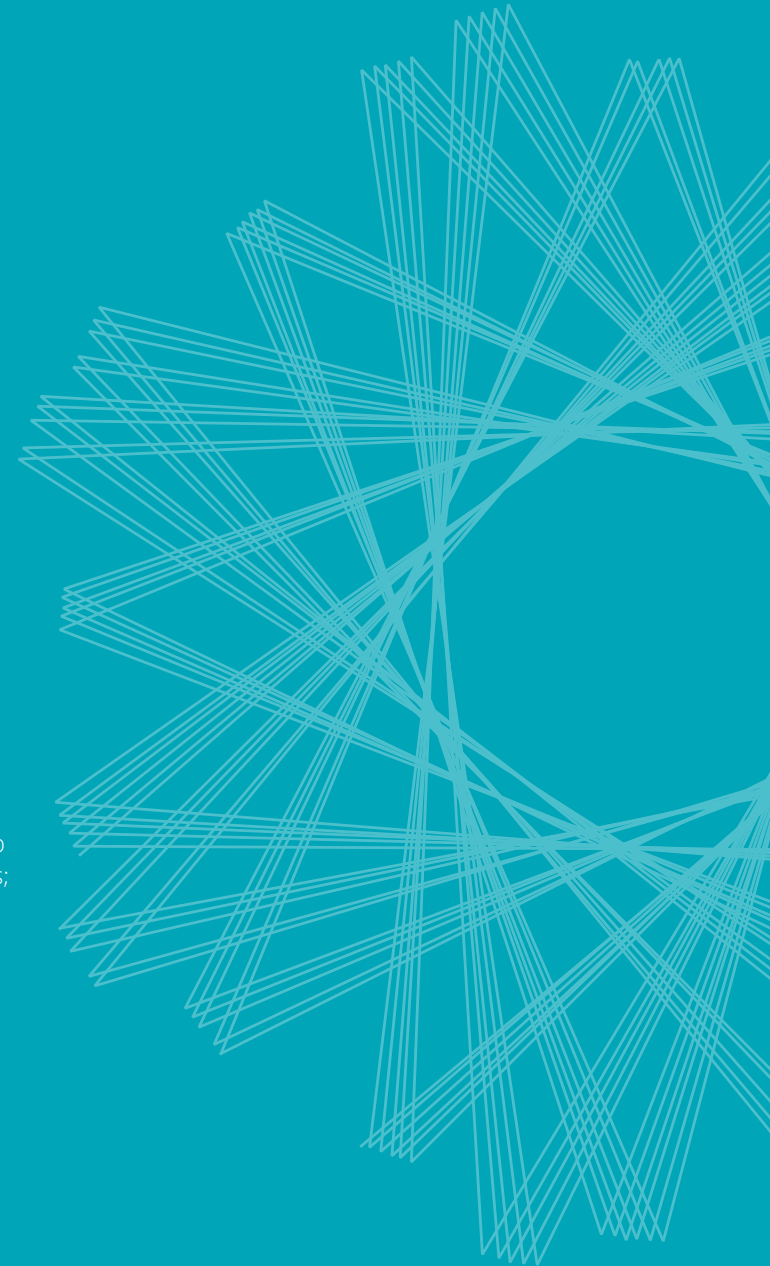
Knowing, understanding, and living the Code, is a fundamental part of who we are and what we stand for. We depend on each other to deliver on our ethical responsibilities. Each of us has an obligation to live and uphold the behaviours outlined in this Code.

Anthony Viel, Managing Partner and Chief Executive

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At Deloitte, what sets us apart is not only what we do but *how* we do it. And we:

- Perform duties and obligations with honesty, integrity and professionalism;
- Are transparent in actions and communications to foster trust and minimize ambiguity;
- Put honesty and integrity above the desire for personal reward, increased growth and profitability;
- Are courteous in all interactions; deal with conflict and confrontation constructively;
- Admit to mistakes or ethical challenges, ask for help and rectify adverse consequences on a timely basis;
- Respect colleagues' or clients' preference to communicate in a national or official language within their local jurisdiction. This means either English or French in Canada and Spanish in Chile;
- Speak up when something doesn't seem right





Duncan Sinclair
Chair of the Board

“

At Deloitte, integrity is the foundation of our shared core values. It defines who we are as individuals, as an organization and in how we grow and develop our careers.

Our brand is built on trust, and we are all responsible for protecting, preserving, and enhancing Deloitte's reputation as part of serving the public interest and growing the value of our firm.

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There will be moments throughout your career where you will be faced with the choice of doing the right thing, or taking the easy way out. These are your defining moments, the moments that show the strength of your integrity and your commitment to being a Deloitte professional.

Making the right decision can be difficult. Use the below framework for ethical decision making to help guide you.

1. Identify the issue (separate facts from assumptions, personal prejudices).
2. Identify the stakeholders (your colleagues, the firm, clients, regulators, the general public).
3. Review the firm's Shared Values, Code of Conduct and any relevant policies.
4. Consult with others such as the Ethics Office, Talent, or a trusted leader.
5. Consider possible courses of action and their consequences.
6. Choose a course of action and evaluate any lessons learned.

As you assess the situation, you should ask

Reputation and integrity cannot be separated. Every interaction and decision that you make is a reflection on you and our brand.

yourself the following questions to help in making the appropriate decision about a possible course of action and to help you come to the right choice:

- Am I personally uncomfortable with this issue?
- Would Deloitte's reputation as an ethical organization be harmed if the matter were to be disclosed publicly?
- Would I be unwilling or embarrassed to tell my family, friends, or co-workers?
- Could someone's life, health, safety, or reputation be endangered?
- Could the intended action appear to be inappropriate by an objective third party?
- Are the actions illegal or unethical?
- Am I being fair and honest?

If you are still not sure of the course of action, do not be afraid to reach out for guidance through a number of resources available to you. You can consult with a trusted partner, Talent or reach out to the Ethics team through the Deloitte Ethics Helpline (please refer to the **Resources** section of this document).



Speak up

You are personally responsible for knowing, understanding and complying with the Code of Conduct. **You also have a responsibility to uphold the Code of Conduct.**

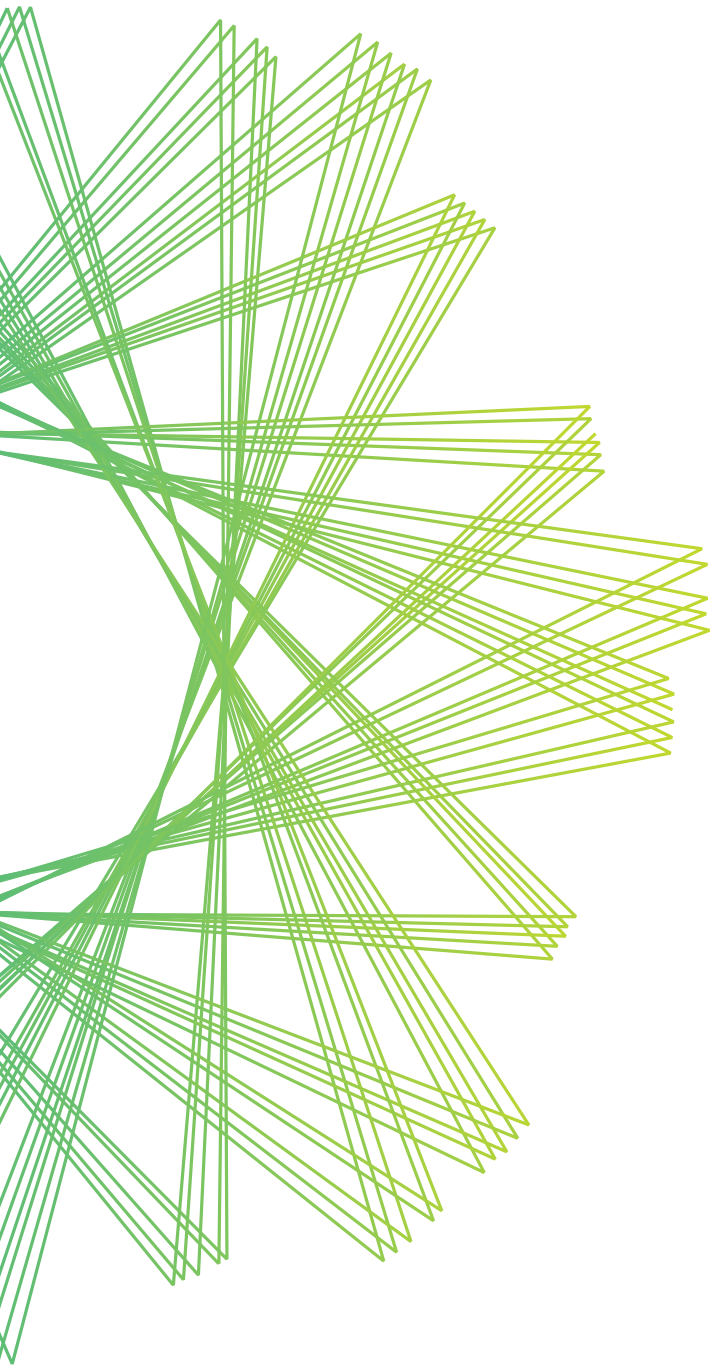
Each of us has a personal responsibility to speak up and take action when something does not seem right. We have a responsibility to identify and report in good faith any potential or actual violations of the Code of Conduct or related concerns and do so honestly and professionally.

- If you become aware of a potential unethical, illegal or fraudulent action, or other violation of firm policy, whether committed by a colleague, client, supplier, contractor or other individual or organization associated with the firm, it is important that you speak up through an **appropriate reporting channel**, outlined in the **Resources** section of this document.
- Many situations can be resolved with open discussion and consultation and/or our reporting channels. However, when this is not possible or when confidential assistance is preferred, a third-party operated ethics helpline is available. Situations reported through the **Deloitte Ethics Helpline** will be investigated in a manner which is appropriate in the circumstances and steps will be taken to address the situation appropriately. We ensure that all questions and concerns raised are addressed.

- If you are approached to provide information or take part in an investigation, it is expected that you will participate openly and honestly. Failure to participate may result in disciplinary action. Identifying information about individuals involved will be kept confidential unless the disclosure is necessary for the purposes of investigating or taking corrective action with respect to the incident; or is otherwise required by law.
- While the Code of Conduct is robust, it is not exhaustive. You are encouraged to refer to the appropriate sources for updated firm policies, regulations and professional standards and utilize the firm resources as outlined in the **Resources** section of this document. You are strongly encouraged to consult whenever you are unsure of your responsibilities, or when you are unclear on how a firm policy should be interpreted. While the Code of Conduct and policies outline the ethical behaviour expected of us, they cannot anticipate every situation we encounter. By speaking up and raising our concerns, we protect our reputation and collective interests.

When joining Deloitte and every year following, you will be required to sign an annual compliance confirmation attesting to the fact that you have fulfilled these responsibilities.





Our commitment to non-retaliation

Deloitte does not tolerate any act of retaliation against anyone who reports a potential or actual violation in good faith. We are committed to providing a work environment that promotes ongoing and open communication about ethics, compliance or other related matters and encourages reporting of violations or potential violations of any Deloitte policy, professional standards, and our Code of Conduct

without fear of retaliation. There will be no retaliation for speaking up and making a truthful report or for participating in an investigation. If you believe you have encountered any form of retaliation, follow the reporting procedures set out in the **Non-Retaliation policy** to ensure the situation is addressed promptly.

Deloitte Code of Conduct is your Code of Conduct

We need to help each other to understand and apply our Code of Conduct in everything that we do. If you are struggling with understanding or applying the Code of Conduct, reach out through the channels identified in the **Resources** section of this document. Disregard or consistent deviation from the Code of Conduct will not be tolerated and leadership will take action up to and including termination with cause.

We are at our best when we feel that we belong, can bring our whole self to work each day and are cared about. **The Code of Conduct is here to guide each of us in choosing our words and actions such that, together, we can create a high performance environment that fosters an authentic sense of belonging within Deloitte.**

Our commitment to sustaining public trust

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We have a public responsibility that must be foremost in our minds. The trust that the public places in Deloitte, and our high standards of ethical behaviour, are fundamental to everything we do.

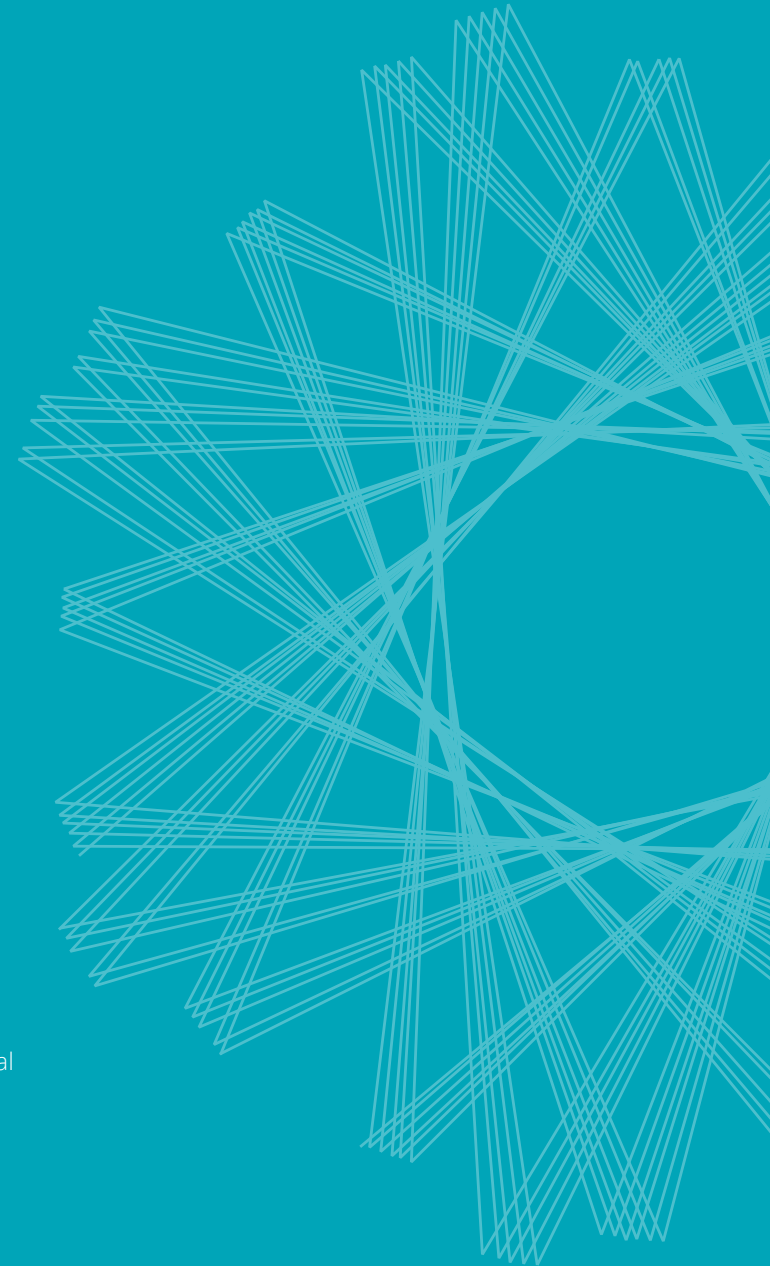
Sue Bennett, Managing Partner, Audit and Assurance

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Our clients trust us. At all times we must remain objective, free from influence, personal prejudice or bias. We will not take the chance that our integrity, objectivity, or independence could be perceived as being compromised as a result of our services to clients.

We commit to:

- Being fair and objective in forming professional opinions and giving advice;
- Ensuring judgments and conclusions are based upon analysis of relevant data, without prejudice or partiality; and
- Refraining from yielding to undue influence, personal prejudice or bias





Brian McKenna
Chief Risk Officer

“

Being a leader, at any level, in the Canadian and Global organization that is Deloitte is a huge career accomplishment and privilege. That privilege, as you would expect, comes with obligations. We hold a special place in the economy and have a positive obligation to uphold the ‘public trust’. That obligation is enshrined in our purpose and codified in our Code of Conduct.

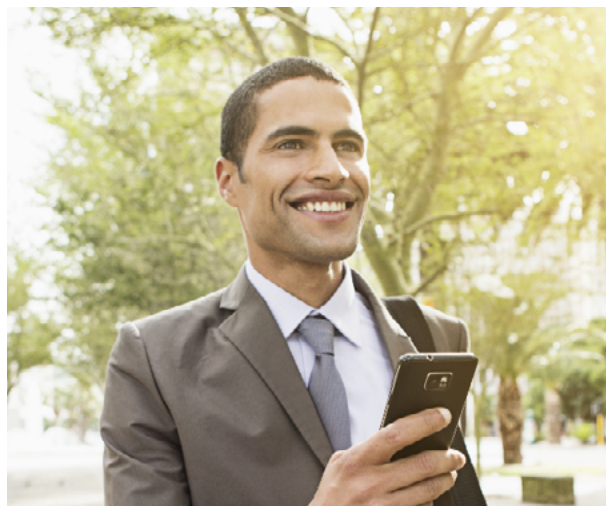
Irrespective of the work you do or the business you sit in, you need to challenge yourself to be at your best and do your best quality work in line with professional, legal and ethical standards. If you can’t achieve those outcomes, something needs to change. The choices that you make to drive that change can apply appropriate positive pressure to timelines, budgets and client expectations and should lead to positive discussions and outcomes. Know that there are multiple channels for you to have these discussions including project, business, talent and ethics.

We need to live and think our broader purpose in the work that we’re doing and make sure that we’re hitting the mark for all our stakeholders.

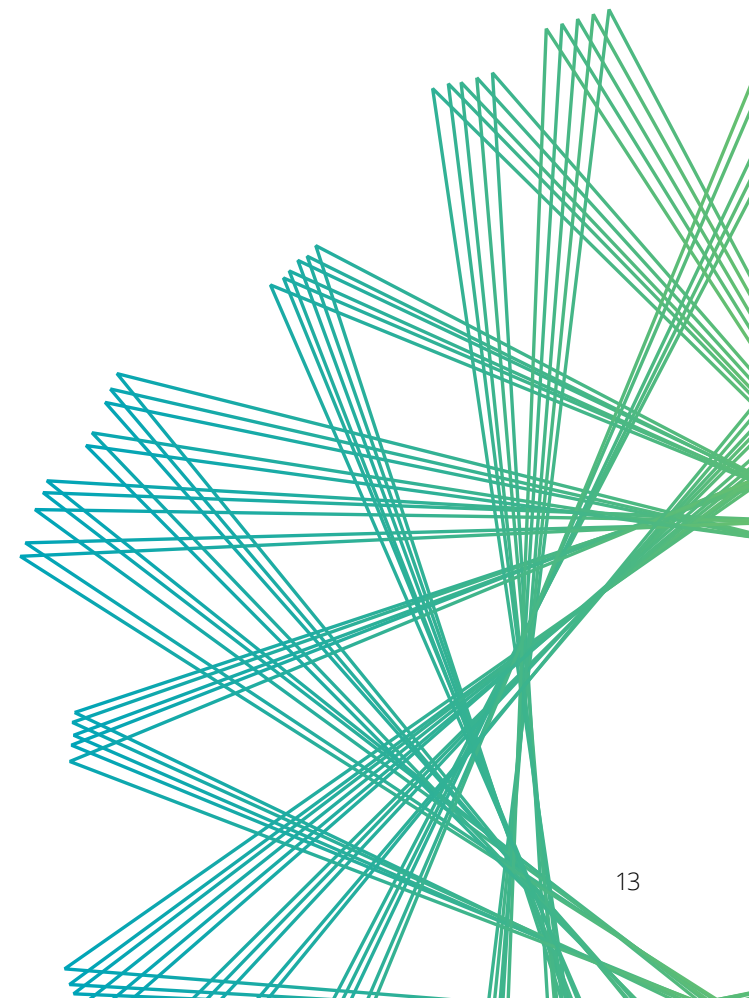
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Operational excellence

Our reputation is fully dependent not only on the integrity of our people, but also on the quality of the services provided by Deloitte. Everyone is required to follow the proper protocols and meet all applicable standards. While the firm's processes and operations will continue to change, to enhance efficiencies and support new services, new operating models, and increased scale and flexibility, the underlying risk management and operational requirements will remain.



- Diligently follow risk management protocols (e.g., **client and engagement acceptance**, independence and **conflict checks**).
- Serve only those clients who meet our firm's client and engagement acceptance policies.
- Offer only those services that can be delivered with quality.
- Compete fairly; accurately state our skills and ability to deliver.
- Disclose use of third parties.
- Clearly document your work and the basis of conclusions.
- Report time, expenses and other required information in an honest, accurate, complete and timely manner as per the **time recording** and **reimbursable expenses** policies.
- Maintain records (e.g., paper, electronic files, video and audio recordings) in accordance with the firm's **retention of engagement documentation policy** and **records retention policy**.





Independence

We must remain independent of our assurance clients in both mind and appearance.

Independence is fundamental to our profession and reputation. We operate in a regulated environment as a result of external financial statement audit and other assurance services we provide. Ongoing compliance with Deloitte’s Independence Policy is a condition of employment for all partners, professional staff and others employed by Deloitte. In certain circumstances, the policy applies to others such as independent contractors, internal consultants and independent board members. The extent to which the policy applies to you depends on your level and role within the firm. In many cases, the policy extends to your immediate family members. Annually, you will confirm your compliance with the firm’s **Independence Policy**.

Navigating independence can be challenging. If you have questions, consult with **Independence Canada**.

Independence of mind

The ability to express a conclusion without being affected by influences that compromise professional judgment. This allows an individual to act with integrity, impartiality and exercise objectivity and professional scepticism.

Independence in appearance

Preventing the perception that integrity, objectivity, or professional scepticism could have been compromised.

Personal independence

Independence includes financial interests (e.g. shares, bonds and mutual funds) and relationships (e.g. securities accounts, loans and insurance), and can be impacted by life's big events, such as marriage, buying a house or accepting a promotion. It is important for you to understand how the independence rules affect you based on your level, service line and office.

You should check both **Deloitte Entity Search and Compliance (DESC)** and **Customer/Client Relationship Management (CRM)** prior to purchasing any interest or commencing a financial relationship.

- It is important to note that DESC does not include all Restricted Entities. Some Private companies are Audit or Assurance clients and therefore are Restricted Entities; however, not all Private companies are listed in DESC.
- CRM is where all Canadian clients, including Private companies, are listed. You can also consult with the Lead Client Service Partner (LCSP) or **Independence Canada**.

If you are a Client-facing Manager or above, you will be required to input all your, and your immediate family members', financial interests and certain financial relationships into the Global Independence Monitoring System ("GIMS"). GIMS can also be used to pre-clear potential financial interests and relationships with public entities.

Securities accounts held with a brokerage firm must be with a broker that is a participant in the Broker Data Import Program ("BDIP"). Securities accounts held with a mutual fund dealer must be with a financial institution that is a participant in the Mutual Fund Pre-clearance Program ("MFPP"). Other types of securities accounts should be pre-cleared with **Independence Canada** to confirm whether you can open the account or keep an existing account.

Independence Canada performs periodic reviews of the information reported by selected partners and other management level personnel. Failure to maintain your GIMS account may result in financial penalties from the sanctions committee or disciplinary committee, written reprimands, impact on performance evaluations and possible termination.

Hints

New financial relationships with Restricted Entities should typically be avoided. Examples of these types of relationships include: mortgages, brokerage accounts, life insurance, credit cards, loans or lines of credit and bank accounts or deposits. Before taking on any employment or directorship with a Restricted Entity, consult with **Independence Canada**.

Professional independence

We are prohibited from providing impermissible services, which do not comply with Deloitte's independence policy and the applicable regulatory rules, to Restricted Entities. We offer a diverse array of professional services, which means the implications for independence vary widely. When it comes to an assurance client where we provide non-assurance services, the LCSP or in some cases the DESC Contact Person, must be consulted and he/she will assess whether the potential engagement would be acceptable. The LCSP is responsible for seeking

Audit Committee or Governance pre-approval where required.

It is important to:

- Understand what services are permitted and what approvals are required before commencing your work.
- Third party business relationships or marketplace business relationships (such as subcontractors,

alliances, teaming arrangements, reseller agreements, independent contractors, etc.) need to be pre-approved by **Independence Canada**, as well as all vendor relationships over \$50,000.

- Consult with the LCSP, your QRL or **Independence Canada** on sponsorships, memberships or any client requests for public events.
- Avoid real or perceived conflicts of interests.

Marketplace business relationships

A Marketplace Business Relationship is a relationship entered into for the purpose of serving one or more Clients or to establish eminence in the marketplace. Prior to contracting with a third party for the purpose of a Marketplace Business Relationship, you are required to contact **Independence Canada** for approval. They will ensure that these business relationships will not compromise our independence or create a conflict of interest.

Examples of a Marketplace Business Relationship include an alliance, teaming, prime/subcontractor, commission or referral fee, reseller, and investment relationship as well as joint proposals and independent contractors.

Third parties such as suppliers, contractors and alliances are selected based on their own merit, considering their reputation and the quality, price,

and service standards of their offering. Decisions are based on objective rationale, applied consistently, fairly, and without favour. Appropriate due diligence and an independence assessment is performed prior to entering into any formal relationship.

Professional, business and personal conflicts of interest

Conflicts of interest may arise as a consequence of Deloitte's relationships with multiple clients, counter parties, and third parties around the world. Potential business conflicts can occur in a number of circumstances, between ourselves and prospective clients, or between our duties and obligations owed to one party and our duties and obligations owed to another party. Engagement team members may have personal conflicts from professional, personal, financial, business or employment relationships or board appointments. You are responsible for protecting confidential client information and identifying and remediating conflicts in accordance with firm policies and regulatory requirements. Contact **National Conflicts** for assistance in resolution.

Avoid conflicts of interest by making sure your business decisions, transactions and relationships do not place your own interests ahead of those of the firm, clients, colleagues, profession or the public.

Situations contributing to conflicts of interest, summarized below, are expanded upon in the appropriate sections of the Code.

- Refrain from paying or accepting favours or financial incentives.
- Use discretion when participating in outside activities, situations or relationships that impair, or may appear to impair, your professional judgment. This includes social activities with current or prospective clients, personal relationships, outside employments and board appointments that may conflict with your responsibilities or which go against the firm's interests.
- Avoid putting yourself in a situation where you, or someone close to you, could benefit personally from your knowledge and position.



Political activities

Deloitte remains impartial to Canadian political parties at all levels of government. Individuals may personally contribute or volunteer their personal time to political activities, noting that the following activities require the pre-approval of the Chief Risk Officer:

- Fundraising or volunteering on behalf of a candidate campaigning for public office, a political party committee, or a political party.
- Seeking, accepting or holding any political office associated with a government, provincial, or municipal party or other similar organization.

Deloitte employees and partners will not:

- Offer, give, solicit or receive any kind of bribe or kickback
- Offer facilitation payments
- Offer or receive anything of value (e.g., gifts, entertainment, employment opportunities, charitable or political contributions) to or from a current or prospective client, third party or Public Official/Foreign Public Official for an inappropriate reason or to seek an unfair advantage

You are expected to identify and report suspicious transactions to the **Deloitte Ethics Helpline**.

Fair business practice

Deloitte is against corruption in any form. Everyone is responsible for understanding and following all anti-corruption laws applicable to the business conducted.

- Payments made by Deloitte will only be made for legitimate, lawful purposes.
- Deloitte will not knowingly facilitate money laundering.

Engaging in any form of bribery, including offering, promising, giving, accepting, or soliciting payments designed to gain any improper business advantage is strictly prohibited.

For more details please refer to the **Anti-Corruption policy**.



Respect for regulatory bodies

Deloitte is subject to regulation and inspection by various agencies and government bodies such as the Canadian Public Accountability Board (CPAB) and the Public Company Accounting Oversight Board (PCAOB) in the U.S. We respect our regulators and are committed to working with them to discharge our role in the public markets.

- You are expected to treat our regulators with respect.
- You are expected to respond promptly and appropriately to requests for information, subject to approval by your Quality and Risk Leader.
- You are expected to consent to the collection, use, and disclosure of personal and other information for purposes related to regulation of the firm.

Respect for competition

We aspire to be world-class and competitive with the best organizations in the Canadian market in all that we do. However, we will not pursue any competitive tactic or goal which seeks to gain competitive information in a deceptive, unlawful, or inappropriate manner. We respect our competitors and refrain from claiming superiority with respect to the competence or integrity of competitors.

We will outperform our competition fairly and honestly through innovative and quality client service.

Respect for society

With a defined purpose to “make an impact that matters”, we act with courage and conviction across our businesses and our country by serving the most sophisticated clients, tackling complex societal challenges, and promoting integrity and trust in the marketplace. We believe in promoting a stronger society by serving the public interest, building a culture of purpose and inclusion, and inspiring leadership in others—both inside and outside our organization.

We believe that business has a responsibility to influence positive social outcomes, and that we are uniquely positioned to drive impact by applying our professional skills and knowledge to our Society Partnerships, just as we do for our clients. Our approach includes individual engagement, strategic partnerships with community organizations, and advocacy of system-wide impact at the broader community ecosystem level.

We are committed to considering the full impact of our decisions and actions on our people, clients, communities and society at large.

Before accepting an employment or Board position with a charitable organization consult with **Independence Canada.**

Our commitment to our clients

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The focus on brand reputation and building stronger and deeper relationships with our chosen clients and communities is more important now than ever before. The best strategy to build and, just as importantly, maintain our relationships and brand reputation, is to ensure quality and integrity remains the foundation for how we work with one another, deliver to our clients, and support the communities that we work with.

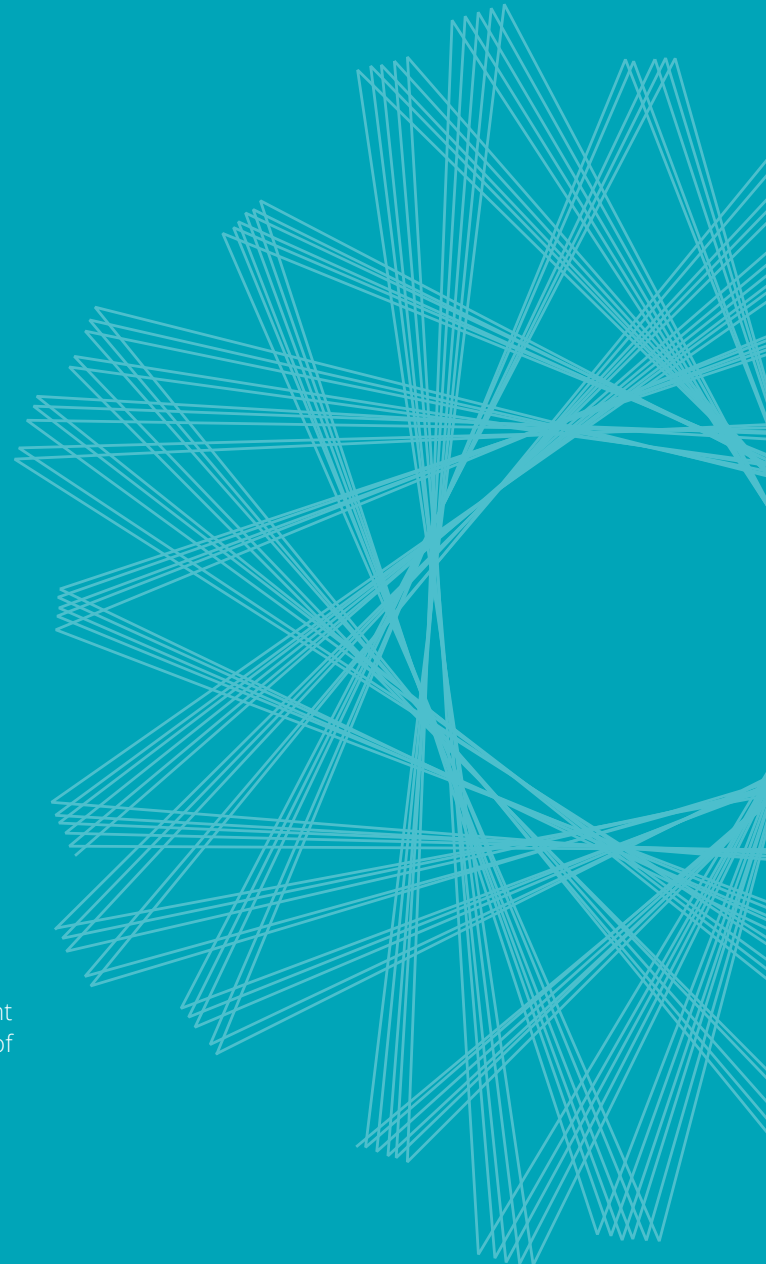
Cheryl Manuel, Relationship Officer

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We serve the Canadian leaders of today and tomorrow guided by our purpose to make an impact that matters.

We aspire to be the true market leader in Canada, the instinctive choice when the most desirable clients seek a business advisor. Our clients range from large global enterprises (either domiciled in Canada, or the Canadian subsidiaries of multinational companies) to the mid and small business market.

We engage effectively and uniquely with our clients. Our client experience is differentiated through the scope and integration of our services, the way we approach and partner with clients and promote client dialogue and decision-making, and the authenticity of our interactions.





Poonam Singh
Managing Partner, Risk Advisory

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Our commitment to our advisory clients

It starts with our style and how we work. We need to deliver superior quality, outstanding service, bold insights and new ways of operating. To show that we are truly committed to our clients, we need to become the firm that is the most innovative and the most collaborative. We need to be trusted by our clients to take them from issue to impact—seamlessly.

In a very real sense, we have to share our clients’ ambitions, and always anticipate their needs. It’s also about engaging with our clients and being accountable. We have to understand our clients, know their business and what’s important to them. We must be committed in every way to their success. When our clients face their most difficult and pressing challenges, this is a moment that matters; a moment where we must be present.

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Sue Bennett
Managing Partner, Audit & Assurance

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Instilling trust and confidence now and for the future

We believe audit is more than an obligation; it is an opportunity to see further and deeper into businesses. In our role as independent auditors, we enhance trust in the companies we audit, helping the public and private markets function with greater confidence. As we aspire to the very highest standards of audit quality, we deliver deeper insights that can help clients become more effective organizations.

Here at Deloitte, we are unwavering in our commitment to deliver audit quality, protect our independence, operate with professional skepticism and to preserve our integrity as public accountants.

”

Quality of work, professional competence and due care

Quality is integral to everything we do. As we continue to develop new and multi-disciplinary services and acquire new businesses, we will ensure we can execute with quality and the standards of excellence that we are known for. **Our commitment to quality, professional standards, regulatory requirements and contractual obligations is never compromised for the sake of financial return.**

To demonstrate professional competence, due care and quality of work, we:

- Provide client services in accordance with our firm standards, policies and methodologies.
- Match client needs with firm members having the requisite skills, competencies and knowledge.
- Ask for help; consult as appropriate.
- Apply professional judgment and healthy scepticism as appropriate.
- Meet client commitments without sacrificing quality; communicate and be transparent.

- Issue communications and reports in accordance with firm policy and applicable professional standards.
- Promote an environment that encourages sharing insights and knowledge across the firm and with other member firms.

We will support any Deloitte person who stands up to a client they reasonably believe is engaging in illegal or inappropriate financial reporting or other business activities.



Continuing education, certification and licenses

As a Deloitte partner or employee, you are responsible for abiding by all laws, regulations, contractual requirements and professional standards, including those relevant to your profession and function. You must ensure your licenses and certifications are in good standing, and report any issues that may impact your membership in your professional organization to the Managing Partner, Ethics.

Our ambition is to be recognized for providing meaningful insight into important business, economic and public policy issues and for having, and expressing, an influential point of view in significant debates. Therefore, you are expected to continuously advance your knowledge and maintain the appropriate level of accreditation and continuing education. When pursuing learning and professional development opportunities, partners and employees are expected to act with integrity at all times.

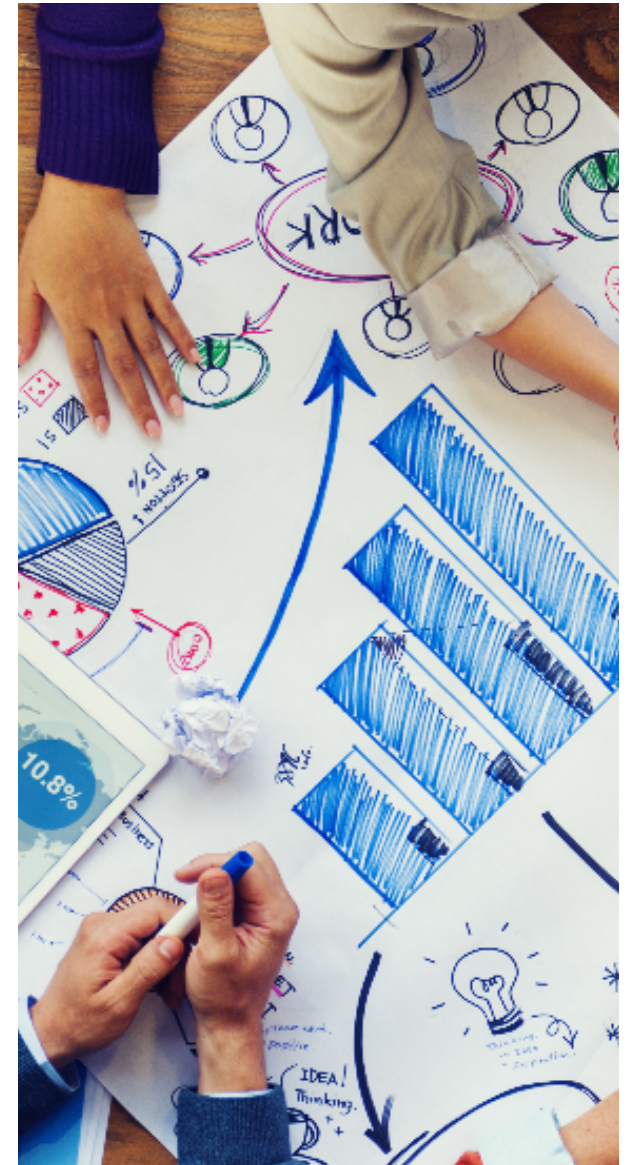
Consultation

Asking for support with a client issue is seen as a sign of strength and part of our culture and commitment to service excellence.

You are expected to consult with **Independence Canada** and industry resources on any non-routine or emerging issue or practice as well as other areas requiring consultation by the Deloitte Policy Manual. Differences in professional opinion may surface and should be resolved through our established procedures and protocols.

You may not ignore a technical or other practice-related determination made by your Risk and Regulatory Leader, Quality Risk Leader, Professional Practice Director, National Industry Leader, or **Independence Canada**.

Ensure consultations are appropriately documented in your files and meet regulatory requirements. For more details, you can refer to our **Consultation policy**.



Confidential, personal and proprietary information

Confidentiality is a business imperative. Our clients expect it, our people expect it, and our brand depends on it. It is your responsibility to protect and prevent misuse of confidential and personal information.

No matter where you work, you have a professional obligation to protect confidential information, as communicated in policy and as reinforced through e-learning and other guidance.

Safeguarding information means only using it for the purpose for which it was provided to you, only sharing it with persons who have a need to know, protecting it with appropriate consideration for its sensitivity, and only retaining it for as long as needed.

Remember:

Confidential or proprietary information of clients, our firm, or other parties gained during your tenure at Deloitte may not be used for personal advantage, or to benefit third parties during or after your affiliation ends.

What is confidential information?

Generally, confidential information is information not known to the public that relates to our business or that we receive in the course of business from our clients, our personnel, or other third parties. It includes:

- Any information that is not generally known by the public, our affiliates, clients or colleagues, such as financial information, competitive information, or intellectual property.
- Any information (in any form) that you create, receive, use or learn in connection with your tenure at Deloitte, or any information on Deloitte systems (Intellectual Property).

- Any information we receive in the course of business under an assumption of confidentiality from our clients or our third parties.
- Any information about an identifiable individual or groups of individuals (Personal Information).

As a best practice, all information you work with should be considered confidential and property of the firm or our clients.



How can I protect confidential and personal information?

- Understand what confidential and personal information is and what data protection requirements apply to it.
- Only use confidential information for the limited purpose for which it was provided to you.
- Only access confidential information that you need and grant access on a need-to-know basis.
- Only use Deloitte (or client, if applicable) approved devices, accounts, applications and technology to process confidential information.
- Limit the amount of hard copy confidential information you work with to only what is needed.
- Only retain confidential information for as long as needed, in line with our Record Retention policy.
- Always keep a clean desk and be aware of your surroundings when working.
- Remember that you are responsible for safeguarding confidential information no matter where you work and even after your tenure with Deloitte ends.

Any actual or suspected incident resulting in the unauthorized processing of personal or confidential information must be immediately reported to the Privacy and Confidentiality Office.
Privacyoffice@deloitte.ca



Gifts and entertainment

We aspire to create and maintain business relationships with our clients and key leaders in Canada's business and public domains. At all times, these relationships must be, in both perception and fact, professional and free from influencing business decisions. For more details, you can refer to the **Gifts and Entertainment policy**.

- Gifts to/from and entertainment with current and prospective clients should be trivial and inconsequential in cost and appropriate in nature and/or customary in the course of business.

- Meals and entertainment (social, cultural or sporting events) should be in accordance with firm policies.
- Cash and cash equivalents, as gifts, may not be given or accepted under any circumstance.
- To the extent the Code is inconsistent with any applicable law, standard, policy, or agreed upon client or third party requirements, we will follow the more restrictive requirements.

Insider Trading

Insider tipping is an offense regardless of whether the person trades or not.

Insider trading is ILLEGAL.

Any non-public information that could affect the price of securities, both positively and negatively, is called **insider information**. Both buying and selling stocks based on this information (**insider trading**) and discussing this information with others, (insider tipping) is illegal in Canada.

If in doubt, ask yourself:

- Could this gift or entertainment influence, or appear to influence, business decisions?
- Does it violate laws, professional standards and regulations, or this Code of Conduct?
- Could it cause embarrassment or have a negative impact on our firm or Deloitte brand?



Our commitment to each other

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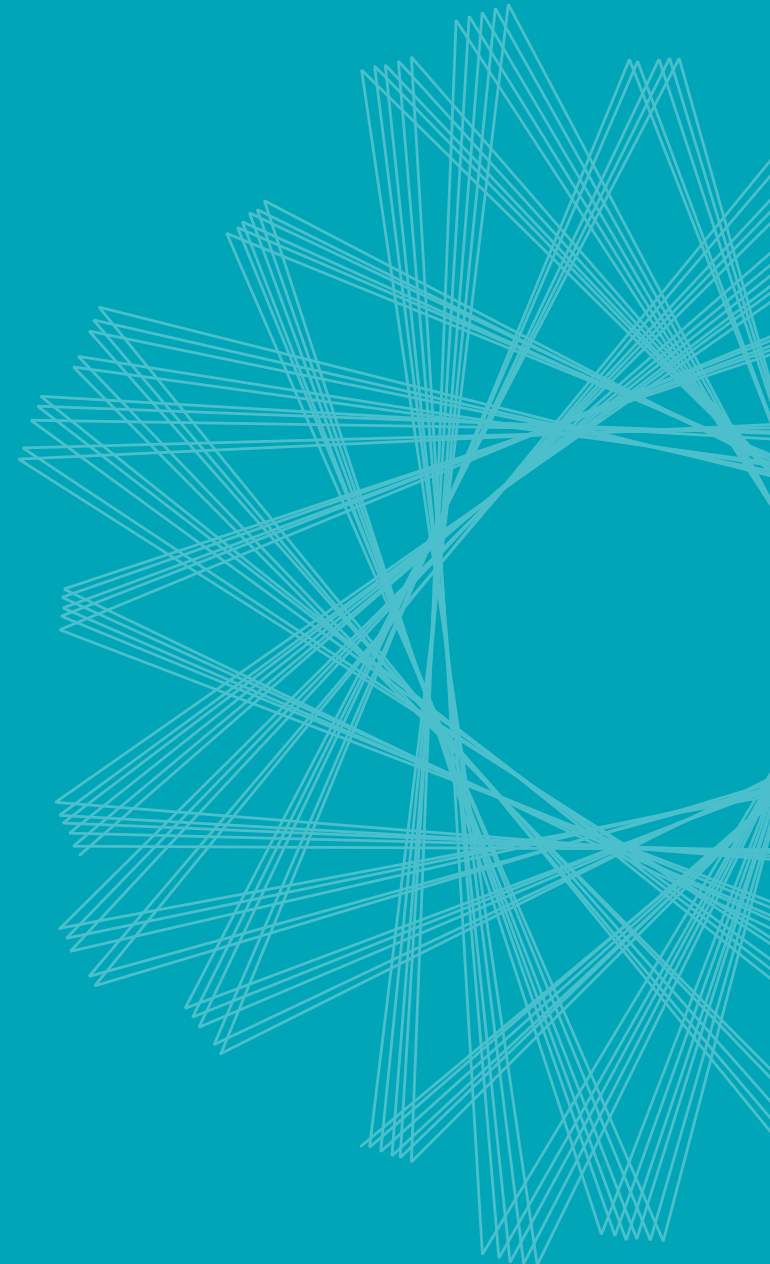
In order to create a truly inclusive workplace where our people feel free to be their authentic and best selves, we must continue to ensure we are operating in a safe and respectful environment where everyone feels included.

Praveck Geeanpersadh, DEI Managing Partner

This Code of Conduct is aligned with our overall commitment to a respectful and inclusive culture at Deloitte. To that end, we comply with all relevant federal and provincial legislation including human rights, and the unique and inherent rights of Indigenous Peoples, employment standards and occupational health and safety legislation.

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Collegiality, collaboration, and commitment to each other represent cornerstones of our culture and how we do business. These characteristics underpin our high performance environment where creativity, innovation, and intensity to go the extra mile are the norm; where we consistently challenge, mentor and support each other to become better leaders.





Pascal Océan
Culture and People Officer

“

What does “commitment to each other” mean to me? It means putting people first. It’s about feeling valued and included—the feeling that comes with knowing we can be our full selves at work, and more. It’s also about creating a culture where we’re enabled to do our very best work and be well, making intentional choices with our teams about how, when, and where we work.

We want to create a Deloitte that is for everyone. To continue to nurture our culture of inclusion, we need to be alert and speak up when we see situations that fall short of this vision. We need to advocate for those whose backgrounds and experiences are different from our own. And we need to bring everyone along on this journey. When we do this, we create an environment where we can embrace our different roles and continue to grow.

In times of change and ambiguity, our commitment to inclusion acts as a north star, supporting our people as they navigate today’s business and personal environments. Is your perspective valued? Are your differences respected? If not, let’s discuss how we can do better. We are a team, and we are in this together.

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Providing an equitable and inclusive workplace, founded on respect

Deloitte is committed to providing an environment where everyone can be themselves, where diverse perspectives and life experiences make us better, and where everyone can feel they belong here. Deloitte is focused on offering equitable opportunities and experiences that support everyone's growth and success, and bring together people with unique experiences and talents together to thrive in an environment where we hold each other accountable at all times. We know this can only be achieved by providing a workplace culture that is inclusive, underpinned by respect for diversity in all its forms. Collaboration and commitment to each other requires an environment of openness, honesty, mutual trust, and respect.

Having an awareness of how we speak, act, and treat each other day-to-day is paramount.

The right career-life fit will be different for each of us and may change as we move throughout our career. By being flexible, innovative and responsive, we can find solutions to any problem we may face. We understand our people need a safe and supportive work environment, culturally, spiritually, physically and psychologically to own their unique career journey and live their best talent experience. We need to be supportive where others need help, and be prepared to ask for help when we need it.

Our unwavering commitment to providing an inclusive environment is expressed in our vision that 'Deloitte is for everyone' where we place equal emphasis on our aspirational imperatives to advance strength in our diversity, equity in our experience, and culture driven by respect and inclusion. We can make an impact that matters when it comes to living our Shared Values of 'fostering inclusion' and 'taking care of each other' through our day-to-day actions and words.

Are you being inclusive? Here are some considerations:

- We all have biases - conscious and unconscious. Do you know what yours are?
- Build your self-awareness. To be a successful leader, you must be an inclusive leader.
- Appreciate and be curious about the many differences there are in your colleagues: focus on abilities, not disabilities.
- Recognize, accommodate and celebrate cultural, ethnic and religious customs and dates of significance.
- Educate yourself on our shared history and, the importance of the journey of reconciliation.
- Recognize the intersectionality of our lived experiences and demonstrate allyship.
- Participate in national, regional and community Inclusion events. Play your part in making Deloitte inclusive.
- Commit to continuously using inclusive language and terminology that represents the highest standards of accurate and respectful discourse. Language is powerful, and we have a responsibility to be mindful and conscious of the words we use.

How you can demonstrate inclusion, mutual trust and respect

- Lead by example, treating each other with fairness, dignity, and respect.
- Display courtesy; listen and accept the individuality of others and differing worldviews.

- Act As One; support each other in times of need.
- Live up to your commitments and acknowledge the contributions of others.
- Accept responsibility for your choices, words, and actions.
- Be understanding and considerate of individual work/life balance preferences.
- Make purposeful choices about how and where you work to support your personal wellbeing and those on your team
- Collaborate with your colleagues to create a healthy environment where everyone has the flexibility to work at their best.
- Check in with others regularly and honour each other's commitments.
- Take responsibility for your own safety and that of your colleagues; report all health, safety, or environmental hazards to business operations and follow the **mental health crisis response plan** in the case of mental health crisis.
- Maintain a healthy work environment, free from the effects of drugs, alcohol, and other substances.

If you feel you have been subject to workplace harassment or have witnessed violence in the workplace, immediately report the incident to your Talent Advisor, Managing Partner, Ethics, Ethics Helpline and/or Office of the General Counsel. More information can be found in our **Workplace violence policy** and **Human Rights and Harassment in the Workplace policy**.

Outside employment and business interests

The firm recognizes that its professionals may wish to pursue external business opportunities or external employment during their personal time. Participation in the activities of a non-profit charitable or professional organization is encouraged as long as they do not interfere or conflict with the individual's work responsibilities to Deloitte or our independence and conflict of interest rules. It is important to check with **firm policy** and have these activities reviewed and pre-approved by Independence Canada to ensure there are no conflicts of interest or independence considerations. All Directorships and Advisory Board appointments must be pre-approved as per **firm policy**. Be sure to consult with Independence Canada if you are still unclear and to make sure you are in compliance.

Family and personal relationships

Deloitte recognizes that personal relationships may exist or develop within the firm. However, this may require the individuals to withdraw from certain decisions or remove themselves from certain roles in order to protect themselves and the firm from any possible unfair bias criticism. We encourage people to confidentially consult with their Managing Partner or Talent Advisor to ensure that both in fact, and in perception, there is no conflict of interest. Each situation is unique and will be reviewed in accordance with the policy. This policy extends to firm partners and employees who have a family or personal relationship with an employee of a client organization.

Use of drugs and alcohol

Drug and Alcohol policy reflects Deloitte's commitment to providing our people and clients with a safe, pleasant and productive work environment. It is the expectation that our people will maintain proper professional decorum at all times. Deloitte employees and partners are prohibited from being impaired or under the influence while conducting firm business or otherwise representing the firm. At firm-sponsored events, alcohol may only be consumed by or served to those who have attained the legal drinking age in the province where the event is being held.

Distribution or sale of Drugs or Drug paraphernalia is prohibited on firm or client premises, while on firm business or at firm sponsored events. Use of Drugs and Drug paraphernalia is also prohibited unless medically necessitated.

Communications

At Deloitte, we are recognized for providing meaningful insight into important business, economic and public policy issues and for having and expressing an influential point of view in significant debates. How we communicate is key to positioning ourselves as True Market Leaders, be it through daily interactions with clients and business leaders or publishing thought-provoking viewpoints.

Deloitte expects you to be courteous and professional in both your personal and professional communications. You are encouraged to participate in social networks and online communities using sound judgment and common sense.

Communicating on firm matters

- Written communications should always be professional.
- Distinguish between your personal and professional views.
- Watch that communications cannot be interpreted as endorsements of clients or individuals.
- Be mindful of how you present yourself and converse with your audience.
- Consult with the Privacy Office or Marketing to ensure external marketing/promotional messages are in line with Canada's Anti-Spam Law.
- Consult with Public Relations prior to dealing with the media or making official statements on behalf of Deloitte.
- Be respectful of copyright terms.
- Use only firm-approved sites for collaboration and record-sharing and storage.

Social media: Use your professional business judgement

- Be fair and constructive.
- Keep it positive and avoid reactive comments.
- Remember your personal and professional personas are intertwined on social media, just as they are in real life and you can be perceived as representing Deloitte brand.
- Do not post or otherwise disclose personal or confidential information, including client or project information.
- Make a mistake? Admit it. Correct it.
- Do not post anything you wouldn't want to see on the cover of the Globe and Mail.

You are personally responsible for the content you publish on social media.

Please review our **Firm Business Communications** and **Social Media policies** for more details.

Use of firm's assets

Incidental and occasional personal use of the firm's systems is permitted. However, Deloitte reserves the right, at its sole discretion, to modify permissions on the use of such technologies, or to restrict access to certain online websites or platforms. Deloitte also reserves the right to access, monitor, and process information and communications on Deloitte systems at any time for Deloitte's business interests.

Firm assets may not be used for individual profit, political activities, or unauthorized lobbying.

Any technology or tools used in the performance of your duties, delivery of client services, or for the purpose of collaboration or sharing must be approved by Deloitte. Furthermore, security features such as encryption or virus protection may not be disabled.

Please refer to the **Electronic Communications policy** on the detailed information pertaining to the use of Firm's assets.

Intellectual property

We encourage creativity and innovation in every aspect of our firm. The information, ideas, concepts and 'know how' described, documented or contained in Deloitte systems and related databases are the intellectual property of the firm.

Anything conceived or produced by you in connection with your tenure at Deloitte—including documents, reports, software, ideas, processes, methodologies and "know-how"—is the intellectual property of the firm.

The unauthorized copying or use of the firm's intellectual property for personal use and/or the benefit of any other third party during or after tenure with the firm is prohibited.



Resources

Where to go for help

If you need help with an ethical matter, or just need to discuss something with someone impartial, there are resources available to assist you. Often these matters are not straight-forward. Only together, can we get to the place where we are “doing the right thing, the right way”.

Ethics Helpline

Access the ethics helpline to share a concern or ask a question.

Online: **Deloitte Ethics Helpline**

Note password and report number for future entry

Telephone: 1-844-668-0786

Managing Partner, Ethics

You may send a report, via email, to:

Jasmine Tsang

Managing Partner, Ethics

E-mail: jatsang@deloitte.ca

Talent

E-mail: talentservices@deloitte.ca

Telephone: 1-877-787-2656

www.deloitte.ca

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