



An Equitable Bank Company

OUR CODE OF CONDUCT

Respect, Ethics and Integrity

How we deal with the world around us.

Table of Contents

Introduction	3
Purpose of the Code	4
Compliance with laws and regulations	5
Conflicts of Interest	6
Outside Business Activities	6
Family Members and Close Personal Relationships	6
Gifts and Entertainment	6
Protecting Company Information and Assets	7
Company Information	7
Personal Information	7
Accuracy of Company Records	7
Protecting Bennington Assets	7
Use of Information Systems	7
Professional Conduct and Personal Integrity	8
Electronic Communications/Social Media	8
Criminal Records	9
Alcohol and Drug Use	9
Appearance	9
Violence and Harassment in the Workplace	9
Fair Treatment	9
Code Compliance	9
Reporting Breaches	9
Investigations	10
Policy References (Policies)	10

Within this Code of Conduct, Bennington Financial Corp. may be referred to as “Bennington” or “Company”.

A message from Andrew Moor and Troy Campbell

It is our pleasure to share with you our **Code of Conduct**. As employees of Bennington Financial, we are all responsible to uphold this code in conjunction with our Values and our focus to the future. Together, they stand to support our reputation and guide us in all our actions to provide outstanding ethical service with integrity to everyone we deal with.

We have made our Code of Conduct easy to read so that every team member feels supported in having the confidence to ask for assistance from multiple sources when they are in doubt on how they should act in any particular situation.



Introduction

The Code of Conduct (the “Code”) is approved by Bennington’s Board of Directors. It is the responsibility of all Bennington employees, officers and directors to uphold the Code at all times and consider it in all of their business dealings. We must all exercise the highest degree of ethical conduct. Our colleagues, business partners and customers have a right to expect this standard when dealing with us.

The Code is a reflection of our guiding values and principles. As employees and directors of Bennington, we represent the Company both at work and outside of work, and complying with the Code is an expectation. The Code serves as a central guide to connect our corporate values to help

us have a common understanding of what practices are acceptable and which are not, as we are all responsible for “doing the right thing”. Compliance with the Code, including its supporting policies and procedures, is mandatory. Any violations will be taken seriously and may result in disciplinary action.

Purpose of the Code

The Code outlines minimum standards of behaviour expected from all employees, including contractors and directors. It also sets out principles to guide our actions, decisions and is supported by various policies and procedures (collectively, the “Policies”- see Policy References page). Realistically, the Code cannot anticipate every situation that may arise. We expect reasonable judgement and common sense to be applied in all situations. If at any time you feel unsure, always ask for guidance. Never guess about compliance with respect to the Code.

In any difficult situation we want you to think it through and ask yourself a set of guiding questions:

- Would you be unwilling or embarrassed to tell your family, friends or coworkers about this?
- Would this damage the reputation of the Company and/or your own personal reputation?
- Is it ethical?
- Are you breaking a law or breaching a Company policy?

If the answer to any of these questions is ‘yes’, then do not proceed and seek guidance.

You have many resources available to you when seeking guidance:

- Your supervisor or manager (or another member of the leadership team) will always be happy to help you navigate a situation where you are uncomfortable or unclear on what to do
- Human Resources - either in person, by phone or email
- Bennington’s Chief Executive Officer
- Ethics Commissioners
- Whistleblower Policy and Ethics hotline

Bennington Employees are expected to at all times:

- Have integrity and do what’s right
- Tell the truth
- Show respect for others and treat people fairly
- Abide by the law
- Follow Company policies
- Speak up when you believe or know something isn’t right

The Code applies to all Bennington employees, including contractors, as well as Bennington’s Board.

We all have a role to play in ensuring that the principles of the Code and our Values are promoted throughout Bennington. From our Board, who review and approve the Code, to our Chief Executive Officer (CEO), who ensures the Code is duly implemented and monitored, to our Ethics Commissioners, who work to promote awareness, adherence and compliance with the Code.

We are all expected to:

- Understand our responsibilities under the Code and its supporting Policies;
- Comply with the Code and its supporting Policies at all times;
- Complete any required training on the Code and its supporting Policies;
- Ask for guidance when necessary; and
- Report suspected or actual breaches of the Code or its supporting Policies.

Managers and Directors have an enhanced role and should:

- Be aware of the laws, regulatory requirements and policies related to their area of responsibility;
- Ensure all employees that report to them understand and comply with the Code; and
- Foster an environment that encourages open communication and ethical behavior.

Compliance with the Code, including its supporting policies and procedures, is mandatory. Any violations will be taken seriously and may result in disciplinary action.

Compliance with laws and regulations

There are a number of laws, rules, regulations and prescribed practices in place with which we must comply and which affect virtually every area of Bennington. Many of the key areas of law that impact our business are outlined in our policies and procedures which are referenced below (see Policy References page).

Customer Service and Complaint Handling

As part of our commitment to excellence in customer service, Bennington expects all employees to handle customer complaints promptly, fairly and transparently. Front-line employees are expected to follow all required procedures, and all employees are expected to report: (i) any potential customer complaint matters in accordance with the Customer Complaint Handling Procedures; (ii) any potential compliance issues to Bennington's Ethics Commissioners. For more information, please refer to our **Policies**.

Fraud and Corruption

We comply with all laws related to combating fraud and corruption. We conduct ourselves honestly and with integrity, and we do not participate in any type of fraudulent, corrupt, or illegal transactions or activities. Examples of fraudulent and corrupt activities include, but are not limited to, bribery, blackmail, kickbacks, theft and falsifying records.

Inquiries and Audits

Bennington requires your full cooperation during all audits, investigations, or other lawful requests made by Bennington or government agencies. All information provided should be truthful and accurate, and documents or records should never be concealed, altered or destroyed.

Other Applicable Laws

Always keep in mind that you are subject to all legislation and regulations related to our business. We are all personally responsible for being aware of and understanding the laws and regulatory requirements specific to our work. If at any time you feel unsure, always ask for guidance.

Conflicts of Interest

We must always act in the best interest of the Company, guided by our values, while performing our duties. Our personal interest cannot interfere, or appear to interfere, with the interests of the Company. Conflicts could involve current or prospective employees, directors, customers, services providers or business partners. Any actual, potential or perceived conflict of interest is to be declared to the executive team member responsible for your department, Human Resources or our General Counsel. See the **Policies** for additional guidance and information on this topic.

A conflict of interest includes any actual, potential or perceived situation where the duties or position of an individual or group allow, or appear to allow, personal benefits or benefits to friends, relatives or businesses of that individual that clash with that individual's or group's duties and obligations to the Company.

Types of situations that could cause a conflict of interest include but are not limited to:

Outside Business Activities

Payment for services must not be accepted from any customer, business partner, service provider or competitor of the Company and/or any directors without receiving prior written approval from the executive team member responsible for your department. Any outside activity such as managing your own business or taking a second/additional external job must not interfere or conflict with either your job performance at the Company or your obligations to the Company.

Family Members and Close Personal Relationships

It is possible for our personal relationships to have an effect on our work at Bennington. We must understand the actual or perceived effects that personal relationships can have in order to avoid situations that would reflect negatively on the Company. This can occur in a number of situations, including but not limited to:

- a direct supervisory relationship with a family member or close friend;
- a working relationship where we may have the ability to favourably impact compensation, benefits, work conditions or promotion prospects of a close friend or family member, including selecting or approving a service provider or vendor to the Company;
- two employees become romantically involved.

In circumstances where family members or close friends are, or become, involved in any business activity related to the Company, you must disclose the nature of your relationship to Human Resources and remove yourself from any related decision-making process. See the **Policies** for additional guidance and information on this topic.

Gifts and Entertainment

You are encouraged to consider the motive behind any gift or entertainment to ensure it is within the spirit of business courtesy and relationship management, particularly within the credit-granting functions. In addition, the gift or entertainment provided must not create a sense of obligation (or perception of same), influence a business decision, or be perceived to be extravagant or excessive. See the **Policies** for additional guidance and information on this topic.

Protecting Company Information and Assets

Company Information

We must ensure the proper use and protection of our information. All Company information, whether believed to be material or not, is confidential and we must treat it as such unless it is publicly disclosed. Company information should only be disclosed internally on a “need to know” basis, and should not be disclosed externally without prior approval, unless required by law.

Always take precautions against accidentally disclosing confidential information, including never discussing same in public places. At all times, protect your laptops, computers, iPads, iPhones and other mobile devices. Where confidential information is being disclosed with permission or in accordance with the law, mark/label the information accordingly so as to still provide the maximum amount of protection.

Personal Information

We protect the privacy and security of all personal information obtained while conducting our business. At all times, the collection, use and disclosure of such information by us is in accordance with applicable laws. We must ensure that all personal information under our control, regardless of format, is protected against unauthorized access, use or disclosure. For more information on this topic, please refer to the **Policies** or contact Bennington’s Privacy Officer.

Accuracy of Company Records

We must exercise the same ethical and professional standards of integrity and honesty in documenting our business as we do in conducting it. Those involved in the preparation of the Company’s accounting, financial reports and other records must accurately reflect the Company’s business activities in accordance with our policies, procedures and legal/legislative requirements. We must never conceal, alter or falsify any information, document or record.

Protecting Bennington Assets

Bennington assets should only be used for legitimate business purposes and must be protected against loss, damage, theft, vandalism, sabotage, and unauthorized access, use or disclosure. Some examples of Bennington assets include: trademarks, corporate records, information systems and mobile devices. If you are authorized to work off-site, you must ensure that all assets used for Company purposes are kept safe at all times.

Use of Information Systems

Our use of information systems includes our computers, telephones, mobile devices, emails, system accounts and internet access. This use should primarily be for business purposes, but occasional personal use is permitted as long as it does not interfere with your duties. You should exercise caution when using email or otherwise communicating with various parties, as statements could be misunderstood or potentially used against you or the Company in legal proceedings. Bennington’s internet connection or devices should never be used to access, transmit or download content that is inappropriate, or used to create harassing, defamatory, offensive or obscene content. See the **Policies** for additional guidance and information on this topic.

Bennington reserves the right to monitor telephone, email, other IT system conversations, computer records, internet use and personal file directories to ensure compliance with the Code, as well as compliance with Bennington’s other policies and procedures. Access to social media platforms such as Facebook, Instagram or Twitter is prohibited unless authorized. We are expected to use the Company’s information systems in accordance with all related policies and procedures.

Professional Conduct and Personal Integrity

We must, at all times, respect ourselves, each other and the Company. We must act in a professional manner and with personal integrity in all our dealings with colleagues, business partners, customers, stakeholders and the public. We must live our values in all of our interactions.

Electronic Communications/Social Media

Electronic communications and social media, whether it is business-related or personal, is subject to the guiding principles of the Code. We must ensure that we do not communicate or post anything that is confidential, proprietary, or could be harmful to Bennington's interests or reputation.

Personal use of external or internal digital communications and social media should be done responsibly as we could be considered to represent Bennington both at and outside of work. We must be aware that any information posted online may be accessed, read or disseminated, and there can be no reasonable expectation of privacy with respect to any information posted online. We need to consider the potential impact our posts may have on Bennington's reputation, in addition to our own reputation.

Some guidance when using electronic communications include the following:

- Always use appropriate and professional language;
- Consider the appropriateness of using your work email address as a point of contact for personal contacts;
- Never post material obtained from or associated with Bennington that is or could be damaging to the interests or reputation of Bennington;
- Do not use Bennington logos, trademarks, or other proprietary materials without prior approval or for any purpose other than the furtherance of Bennington's legitimate business objectives in line with internal procedures;
- Do not promote specific Bennington products and services as these may require certain mandatory disclosures when targeted at the public;
- Ensure that you do not compromise the confidential information of customers, employees or Bennington which includes posting to any public or external site; and
- Be alert to fraudulent activities and social engineering which look to manipulate employees into divulging confidential personal or business information or granting access to secure systems.

One of the ways Bennington communicates is through social media. As with other communications, it is important that our business and corporate social media use is appropriate and consistent with Bennington's communication guidelines and strategy. Only authorized employees may respond to media inquiries or post content on behalf of Bennington. Except for our CEO, COO and General Counsel, who are all designated to do so, we must refrain from commenting on Bennington, its business activities or competitors in any online public forum.

Bennington recognizes that employees may use a wide range of messaging technologies to directly solicit, advertise, market and promote its commercial activities to brokers and new prospects. Such messaging must adhere to prescribed consent, content and unsubscribe requirements when sending commercial electronic messages, installing computer programs or altering/re-routing data or messages. Employees must not use personal email accounts for business purposes. For more information, please refer to our **Policies**.

Criminal Records

If you are charged with, and/or found guilty of a criminal offence, you must inform Human Resources immediately. There may be employment consequences if you are charged or found guilty of an offence, including termination of employment.

Alcohol and Drug Use

While at work, we are required to be fit at all times to perform our assigned duties. We must not be impaired by the use of alcohol, cannabis or other prohibited substances. Employees and directors must ensure that they are not in possession of illegal drugs or under the influence of drugs (both legal and illegal) while on our premises, conducting business, or attending corporate events which would impair one's ability to perform assigned duties. See the **Policies** for additional guidance and information on this topic.

Appearance

As Company representatives, our physical appearance is important. Your choice of work attire should conform to the accepted dress code standards established for our business. See the **Policies** for additional guidance and information on this topic.

Violence and Harassment in the Workplace

We are committed to respecting and protecting our employees, customers and others from violence and harassment in our workplace. See the **Policies** for additional guidance and information on this topic or contact Human Resources if you have any questions or concerns.

Fair Treatment

We are committed to conducting all of our affairs with fairness and equity. Treatment of employees and directors, as well as other stakeholders such as customers, business partners or service providers, should always be honest, fair and respectful regardless of race, religion, colour, country of or ethnic origin, citizenship, marital or family status, disability, gender identity, sexual orientation or age. We will not tolerate any behaviour that is or could be viewed as discriminatory.

We treat our co-workers, customers and others with respect and dignity at all times.

Code Compliance

You demonstrate your commitment to the Code by agreeing to comply with its guiding principles and our values at the commencement of your employment. Annually, you will be asked to acknowledge your commitment and attest to your compliance with the Code. Your annual acknowledgement confirms that you have read, understood, and complied with the Code and its supporting policies and procedures. You are also expected to ask questions when unclear about your responsibilities or unsure about the right thing to do, cooperate fully with internal investigations, if necessary, and report any actual or potential breach of the Code immediately.

Reporting Breaches

We are required to report, in good faith, any activity which is or appears to be a breach of the Code. If you believe that you have violated the Code, or suspect that someone else has, regardless of their position, you are strongly encouraged to report the breach to your manager, a member of the

executive team, Human Resources, General Counsel or the Ethics Commissioners. See the **Policies** for additional guidance and information on this topic.

Bennington will not tolerate any form of retaliation against anyone who honestly and in good faith reports a concern relating to illegal or unethical conduct or a breach of any policy. At the same time, it is considered unacceptable to intentionally file a false report.

There are several channels through which you may report your concerns. Consideration should be given to the nature of the concern when choosing the appropriate channel. You can confidentially and, if desired, anonymously report an actual or potential breach to the Ethics Commissioners. Alternatively, a concern reported to the Ethics Hotline, may at your request remain anonymous. The Ethics Hotline is administered by an external service provider and available seven days a week, 24 hours a day.

The Ethics Commissioners can be contacted at ethics@benningtonfinancial.ca

You can also report breaches of the Code by calling 1-855-382-TALK (1-855-382-8255).

Investigations

Investigations will be handled in a confidential, respectful and lawful manner. All potential breaches of the Code will be treated seriously and appropriate disciplinary action will be taken, if necessary. Action may include, but is not limited to, written warnings, demotion or re-assignment of employee, suspension with or without pay, or termination of employment.

Policy References (Policies)

For More Information On:	Please Read:
Conflict of Interest	Conflict of Interest Policy and Employee Handbook
Family Members and Close Personal Relationships	Employee Handbook
Gifts and Entertainment	Employee Handbook
Management of Personal Information	Privacy Agreement
Use of Information Systems	Employee Handbook
Alcohol and Drug Use	Employee Handbook
Appearance	Employee Handbook
Violence and Harassment in the Workplace	Employee Handbook, Workplace Violence Policy and Workplace Harassment Policy
Reporting Breaches	Whistleblower Policy