



**Climbing Escalade Canada
("the Corporation")
Conflict of Interest Policy**

1. Conflicts of Interest

1.1 The Corporation's personnel ("**Personnel**") must act honestly and in good faith, with a view to the best interests of the Corporation. Personnel should avoid situations involving a conflict or the potential for a conflict between their personal interests and the interests of the Corporation. Personnel should avoid situations that could compromise the Corporation's relationships or subject its reputation to unwarranted suspicion. When Personnel become aware of a conflict, they must notify management immediately, and handle in an ethical manner any direct or indirect conflict of interest.

1.2 The following are specific conflicts that may arise in the course of carrying out the Corporation's business:

2. Outside Business Interests

2.1 Personnel are free to take on employment and other activities outside their work responsibilities with the Corporation. However, in doing so, Personnel must ensure that any "outside" activities do not present a real or perceived conflict with the interests of the Corporation or with their duties as Personnel.

2.2 Before publicly expressing views on matters that relate to the Corporation, Personnel should discuss the information with an executive officer of the Corporation. Personnel must not claim to speak on behalf of the Corporation without prior authorization.

3. Outside Directorships

3.1 Personnel are free to take on directorships, however, Personnel must be aware of any potential for conflicts with the interests of the Corporation.

4. Financial Interests in Suppliers, Contractors or Competitors

4.1 Any proposed affiliation between Personnel and any entity that has a relationship with the Corporation is subject to review by the Board's Corporate Governance Committee.

5. Obtaining a Personal Loan or Guarantee from the Corporation

5.1 Personnel should not accept, whether directly or indirectly, any loan or guarantee of obligations from the Corporation for personal benefit.

6. Giving and Receiving Gifts

6.1 Personnel are prohibited from soliciting or receiving any gift, loan, reward or benefit in exchange for any decision, act or omission by any Personnel while carrying out their functions unless:

- a) it is not a cash gift;

- b) (b) it is consistent with customary business practices;
- c) (c) it is not excessive in value;
- d) (d) it does not violate any laws; and
- e) (e) it does not violate any internal policy of the Corporation.

6.2 Similarly, Personnel should not try to influence the decisions of others by giving gifts. Examples of acceptable gifts, both to give and receive, include:

- a) gifts that are promotional in nature (i.e., pens, golf shirts);
- b) gifts that are widely distributed to other Personnel, customers or suppliers;
- c) meals;
- d) local sporting or theatrical events;
- e) holiday gatherings and other celebrations; and
- f) reimbursement for reasonable expenses incurred in the course of business.

6.3 Directors and executive officers may occasionally give or receive small gifts as tokens of appreciation.

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