



## Conflict of Interest Policy

### Purpose:

Acres Enterprises Ltd. is committed to conducting business in a manner that ensures business judgment and decision making is not influenced by undue personal interests. When an Acres employee's personal interests or motives either influence, have the potential to influence, or are perceived to influence their decision making at Acres, a conflict of interest situation results.

### Scope:

This policy applies to every employee of Acres Enterprises Ltd.; and its subsidiaries and affiliated companies. The term "Third Parties" means clients/customers, prospective clients/customers, suppliers, prospective suppliers and any person or entity with whom Acres Enterprises Ltd does or may do business.

Conflicts of interest represent an especially high risk to the reputation or business interests of Acres.

### Policy:

Acres proactively strives to prevent conflicts of interest avoid situations that may also be perceived by clients and community as a potential conflict. Not only does this protect Acres and our reputation for conducting business with integrity, but it also protects you and your personal integrity.

Conflicts of interest may arise where an Acres employee places his or her personal interests before the interests of Acres and where such personal interests unduly influence that employee's business judgments, decisions, or actions. These situations may include both closely related persons defined below and friends.

Making judgments, decisions, or pursuing actions when facing a conflict of interest may make it difficult to perform work for Acres objectively and effectively and may have legal and regulatory consequences.

### Guidelines:

Acres defines conflicts of interest broadly:

- **actual** conflicts of interest (the Acres employee faces a real, existing conflict);
- **potential** conflicts of interest (the Acres employee is in or could be in a situation that may result in a conflict); and
- **perceived** conflicts of interest (the Acres employee is in or could be in a situation that may appear to be a conflict, even if this is not the case).

Common examples of conflict of interest situations include:

- personal workplace relationships (e.g., hiring or supervising a “closely related” person)
- external jobs or roles (e.g., serving on the board of directors or scientific advisory board of an Acres competitor)
- outside employment (e.g., having a second job with an Acres customer, supplier, or competitor) – please refer to the Outside Employment Policy
- promoting personal financial interests (e.g., owning a substantial share of a Acres client or supplier while in a position to steer Acres business towards it)
- receiving fees, commissions, discounts, gifts, entertainment, or services (e.g., receiving cash from an Acres business partner).

“Closely related persons” are the employee’s family members, someone with whom the employee has an intimate relationship, and those living in the same household as the employee.

Acres respects Employees’ rights and choices and does not wish to interfere with their personal lives. However, employees’ avoidance of conflicts of interest is an important part of maintaining the integrity and sustainability of our business and builds trust and support amongst colleagues, clients and our community.

By definition “Avoiding” a conflict of interest means employees make decisions or take actions to ensure a conflict of interest does not occur, or does not have the potential to occur, in the first place.

## Procedures

Acres employees are expected to recognize when they have, potentially have, or could be perceived as having, a conflict of interest.

Employees must disclose to their Manager or Director any conflicts of interest upon hire as soon as the employee identifies that there may be a conflict of interest and, whenever possible, before the employee engages in the conduct in question.

Newly hired employees specifically must disclose all conflicts of interest with Acres during the hiring process so they can be discussed with the hiring manager. A discussion with the employee’s Manager should be the starting point.

Addressing a conflict of interest is the also responsibility of the Acres Manager. Specifically, Acres expects the Manager to:

1. Treat the information disclosed by the employee with appropriate confidentiality and without bias.

2. Fairly evaluate the conflict of interest situation disclosed by the employee, including the risks to the business interests and reputation of Acres.
3. Seek guidance if needed from the employees Senior Leader/Manager and from supporting functions, including Legal, HR, etc.
4. Make a pragmatic decision to address the conflict of interest so that risks Acres are minimized, and the personal interests of the employee are protected as far as possible.
5. Communicate the decision and its reasoning to the employee and follow up to ensure the employee understands and complies with it.
6. Retain documentation of the decision and provide a copy to the employee.

Many conflict of interest situations can be addressed in a simple and mutually acceptable manner; proactive, open dialogue between Managers and their Associates is essential to support this outcome.

Employees should consult their supervisor or manager, or Human Resources, if in doubt about what circumstances might create a conflict of interest.