



PROFESSIONAL CONSTRUCTORS

ACCEPTANCE of THIRD PARTY GIFTS

Purpose:

Acres Enterprises Ltd. is committed to maintaining the highest standard of business and personal conduct, and to avoid situations that may be perceived by anyone as a potential conflict. The intent is to avoid even the appearance of wrongdoing and prevent conflicts of interest in the workplace.

Scope:

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

Policy:

Employees may accept gifts, meals or entertainment provided by third parties only if offered for legitimate business purposes and which complies with the following guidelines:

- is infrequent.
- is not solicited.
- is not given as a bribe, payoff or kickback.
- does not create the appearance (or an implied obligation) that the provider is entitled to preferential treatment.
- is in good taste and occurs at a business-appropriate venue.
- is reasonable and appropriate in the context of the business occasion and your position at Acres.

PROCEDURES

Acres employees may not directly or indirectly solicit gifts from third parties. A violation of any of the provisions outlined in this policy by an Acres employee will result in disciplinary action, which may include termination and/or notification to appropriate enforcement agencies.

If it is found that a third party has violated this policy, the violation may lead to the suspension or termination of any relevant agreement and/or notification to appropriate enforcement agencies.

If you are unsure of the reasonableness or appropriateness of, or whether you can attend, a particular meal or entertainment event, you should consult with your manager and the Controller.

Acceptable Gifts

Acceptable gifts include (but are not limited to):

- Tickets to sports, music or cultural events where Acres employees and representatives of the third party attend together.
- Merchandise (for example, gift baskets, wine, clothing, mugs, pens, collectibles and hospitality bags, third party branded items, etc.).

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- Travel or lodging associated with a business conference, meeting or event.

Un-acceptable Gifts

- Favorable terms or discounts on a product or service for the employee's benefit that are not otherwise available to all Acres employees.
- Travel or lodging not associated with a business conference, meeting or event.
- Gifts of cash or cash equivalents (gift cards or gift certificates) are never appropriate.

GUIDELINES

Subject to any provincial and/or federal law restrictions, employees may accept nominal gifts with a combined market value of CDN\$50 or less from the same third party per year. Acceptance of individual gifts greater than CDN\$50, or multiple gifts in one year from the same third party totaling greater than CDN\$50, must be reported to the Controller and approved by Acres Leadership.