

ORLEN UPSTREAM CANADA LTD. ("ORLEN" OR THE "CORPORATION")

CODE OF BUSINESS CONDUCT AND ETHICS

(THE "CODE")

I. Introduction

ORLEN requires the highest standards of professional and ethical conduct from our directors, officers, employees and consultants as well as from our suppliers, contractors and customers (collectively known as "**non-employees**"). Our reputation for honesty and integrity is key to the success of our business. No director, officer, employee, consultant or non-employee will be permitted to achieve results through violations of laws or regulations, or through unscrupulous dealings.

We intend that the Corporation's business practices will be compatible with the economic and social priorities of each location in which we operate. Although customs vary from country to country and standards of ethics may vary in different business environments, honesty and integrity must always characterize our business activity.

This Code sets out our expectations, commitment and requirements for a culture of honesty, integrity and accountability and outlines the basic principles and policies with which all directors, officers, employees, consultants and non-employees are expected to comply. Please read this Code carefully. All directors, officers, employees, consultants and non-employees shall review this Code upon appointment, election, retention or the commencement of employment with the Corporation. In addition, directors, officers, employees and consultants are required on an annual basis thereafter, to sign a certification statement indicating that the director, officer, employee or consultant has read, understands and agrees with the terms and conditions of this Code in the form attached hereto (refer to Schedule A).

It is your responsibility to familiarise yourself with this Code as well as other governing documents and applicable laws relevant to your work. In addition to following this Code in all aspects of your business activities, you are expected to seek guidance in any case where there is a question about compliance with both the letter and spirit of our policies and applicable laws. This Code sets forth general principles and does not supersede the specific policies and procedures that are covered in other corporate policies statements. References in this Code to the Corporation means the Corporation or any of its subsidiaries.

This Code applies to all directors, officers, employees, consultants and non-employees of the Corporation. Your cooperation is necessary to the continued success of our business and the cultivation and maintenance of our reputation as a good corporate citizen.

II. Conflicts of Interest

ORLEN respects your right to manage your personal affairs and investments. However, a conflict of interest may occur when an individual's private interest interferes, or appears to interfere, in any way with the interests of the Corporation. A conflict situation can arise when a director, officer, employee, consultant or non-employee takes actions or has interests that may make it difficult to perform his or her work effectively. Conflicts of interest also arise when a director, officer, employee, or consultant, or a member of his or her family, receives improper personal benefits as a result of his or her position in the

Corporation. Loans to, or guarantees of obligations of, such persons are likely to pose conflicts of interest, as are transactions of any kind between the Corporation and any other organization in which you or any member of your family have an interest. We expect you to always act in the best interests of the Corporation and you should always avoid situations that are or could be perceived as a conflict of interest.

This Code requires that you do not work in connection with any ORLEN transaction in which you, your partner, close relative, or any other person with whom you or they have close relations or has a financial interest. The same restriction applies where there are other circumstances that undermine trust in your ability to act in the best interests of the Corporation. Be open, disclose and discuss with your supervisor any situation that might lead to an actual or perceived conflict of interest.

While it is not possible to list every circumstance which may give rise to a conflict of interest, the following are considered to be conflicts of interest and are to be used as a guide to consider what other types of activity are or may also create conflicts of interest:

1. serving as director, officer, or consultant of any outside concern which does business with, or is a direct competitor of the Corporation, except with the written consent of the Corporation;
2. giving preferred treatment to a relative, friend or acquaintance in the hiring, assessment of performance, career progression, or compensation of such person;
3. disclosing to unauthorized persons or using for personal benefit or advantage any of the Corporation's information, data, or records of a confidential nature which is not otherwise generally available to the public from the Corporation or non-Corporation sources;
4. competing with the Corporation either directly or indirectly during active employment, unless stated otherwise in an employment contract;
5. reserving for oneself or diverting elsewhere a business opportunity that belongs to, has been developed by or is or would be available to the Corporation or for which the Corporation has been or will be negotiating;
6. soliciting for, acceptance of, or giving a commission, kick-back, gift or any other fee or payment for the direct or indirect benefit of the employee/consultant or any other person or corporation; and
7. participating in any transaction involving the interests of the Corporation in which the employee or a close relative (spouse, child, parent, brother, sister, or in-law) has a personal interest, unless expressly authorized in writing by the Corporation after the relationship has been disclosed.

Activities that could give rise to conflicts of interest are prohibited unless specifically approved in advance by the Board of Directors of the Corporation (the "**Board**"); provided that the foregoing shall not apply to directors of the Corporation acting as directors of other public or private companies who shall comply with the provisions of the *Business Corporations Act* (Alberta) in respect thereof and shall advise the Chairman of the Board in a duly constituted Board meeting of the holding of such directorships. It is not always easy to determine whether a conflict of interest exists, so any potential conflicts of interests must be reported immediately to senior management.

In the event that a conflict of interest or potential conflict of interest arises after a director, officer, employee or consultant has acknowledged compliance with this Code, the conflicted party must report the

conflict immediately by completing and submitting a Declaration of Conflict of Interest Form attached hereto (refer to Schedule B).

III. Corporate Opportunities

Directors, officers, employees, consultants, and non-employees are prohibited from taking for themselves personally opportunities that arise through the use of corporate property, information or position and from using corporate property, information or position for personal gain.

IV. Confidentiality

Directors, officers, employees, consultants, and non-employees must maintain the confidentiality of information entrusted to them by the Corporation or that otherwise comes into your possession in the course of your retention or employment by the Corporation or in performing your duties to the Corporation, except when disclosure is authorized or legally mandated. The Corporation is in a highly competitive environment with other petroleum companies seeking the advantage of technical ideas or information. Certain records, reports, papers, devices, processes, plans, methods and apparatus of the Corporation, including methods of doing business and information on P&NG rights held, cost information, geological maps, seismic, engineering and information system technologies, etc. are the "intellectual property" of the Corporation and are considered to be strictly confidential. Officers, employees, consultants and non-employees are not to reveal or use for any personal purpose such confidential information without written consent from the Chief Executive Officer or Senior Vice President, Finance. Directors are not to reveal or use for any personal purpose such confidential information without the approval of the Board. The obligation to preserve confidential information continues even after you are no longer involved with the Corporation.

Confidential information does not include information which is already in the public domain. Certain information may be released by the Corporation (to comply with applicable laws and regulations for example); however, the release of such information is a decision of the Board and/or senior management. If there is any doubt as to what can or cannot be discussed outside of the Corporation, employees, consultants or non-employees should err on the side of discretion and not communicate any information. For more specific advice, an immediate supervisor or the Senior Vice President, Finance should be consulted.

V. Protection and Proper Use of Corporation Assets

All directors, officers, employees, consultants, and non-employees should endeavour to protect the Corporation's assets and ensure their efficient use. You are responsible for safeguarding those assets against theft, loss and misuse (as these have a direct impact on the Corporation's profitability). ORLEN's assets include facilities, equipment, computers, software, information, intangible property rights and financial assets. Any suspected incidents of fraud or theft should be immediately reported for investigation.

Corporation assets such as funds, products or computers may only be used for legitimate business purposes or other purposes approved by management. Corporation assets may never be used for illegal purposes.

The obligation to protect Corporation assets includes proprietary information. Proprietary information includes any information that is not generally known to the public or would be helpful to our competitors. Examples of proprietary information are intellectual property, business and marketing plans and

employee information. The obligation to preserve proprietary information continues even after you are no longer involved with the Corporation.

VI. Insider Trading

Insider trading is unethical and illegal. You may become aware of information about publicly traded entities and companies that is not publicly available. Such information may constitute insider information. Insider information is precise information likely to have a significant effect on the price of securities and which is not publicly available or commonly known to the market. If you are in possession of inside information, even if acquired incidentally, you have a legal duty of confidentiality to prevent such information from coming into the possession of unauthorised persons. Any use of inside information about publicly traded companies for personal gain is prohibited.

Directors, officers, employees, consultants, and non-employees are not allowed to trade in securities of a company while in possession of material non-public information regarding that company. It is also illegal to "tip" or pass on inside information to any other person who might make an investment decision based on that information or pass the information on further.

VII. Fair Dealing

Each director, officer, employee, consultant, and non-employee should endeavour to deal fairly with the Corporation's customers, suppliers, competitors and employees. No director, officer, employee, consultant, and non-employee should take unfair advantage of anyone through illegal conduct, manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing

VIII. Suppliers, Contractors and Business Partners

Trusting and transparent business relationships are vital to our business. ORLEN's suppliers, contractors and business partners (intermediaries, agents, consultants, lobbyists, etc.) are essential to our ability to do business, but can also expose us to reputational, operational and legal risk. We expect our suppliers and business partners to comply with applicable laws, respect internationally recognised human rights and adhere to ethical standards which are consistent with our ethical requirements when working for or together with us. We seek to work with others who share our commitment to ethics and compliance, and we manage risk through in-depth knowledge of our suppliers, contractors, business partners and markets.

ORLEN's dealings with its suppliers, contractors and business partners must comply with the Anti-corruption Compliance portion of this Code in Section XVIII. ORLEN must also take steps, including pre-engagement and ongoing due diligence, to determine that its suppliers, contractors and business partners also comply with the Anti-corruption Compliance portion of this Code in Section XVIII. ORLEN's relationships with its suppliers, contractors and business partners create potential areas of high risk for breaches of anti-corruption compliance. ORLEN's directors, officers, employees, consultants, and non-employees must be aware of "red flags" or warning signs that could indicate a problem with a supplier, contractor or business partner.

IX. Fair Competition

ORLEN believes in the benefits of competition. We strive to compete in a fair and ethically justifiable manner. We will comply with all applicable competition laws. The Corporation will not engage in or tolerate anyone who engages in anti-competitive behaviour, such as price fixing, bid rigging, market sharing or abuse of market power.

ORLEN participates in legal collaborative projects with other companies and shares necessary information required for such projects. It may nevertheless be a violation of competition laws to receive or share with competitors non-public commercially sensitive information beyond what is necessary for the legal cooperation. Commercially sensitive information includes information which may reduce uncertainty about future market conduct, such as future prices, competitive bids, commercial strategies, costs, customers and suppliers.

You should never enter into anti-competitive agreements or engage in anti-competitive conduct, such as agreeing with competitors to fix prices or to allocate markets by territory, by products or by customers. Never share non-public commercially sensitive information with our competitors. Be vigilant of situations where such information can be exchanged, and speak up against disclosure of information by others.

X. Compliance with Laws, Rules and Regulations

A concern for what is right underlies all business decisions. The Corporation may be held liable for the wrongful actions of its directors, officers, employees or consultants in certain circumstances. Directors, officers, employees, consultants, and non-employees must, therefore, ensure that their dealings and actions on behalf of the Corporation comply with the requirements and intent of all relevant legislation and regulations. This includes rules, regulations and guidelines established by self-regulating bodies or professional organizations.

Compliance with both the letter and spirit of all laws, rules and regulations applicable to our business is critical to our reputation and continued success. All directors, officers, employees, consultants, and non-employees must respect and obey the laws of the cities, provinces and countries in which we operate and avoid even the appearance of impropriety. Directors, officers, employees, consultants, or non-employees who fail to comply with this Code or applicable laws will be subject to disciplinary measures, up to and including discharge from the Corporation or, in the case of a director, provision of a resignation as a director.

In addition to the laws imposed by statute, there is a duty upon a company to honour agreements, whether in writing or not, and to act reasonably and in a manner that will not cause harm to others. Directors, officers, employees, consultants, and non-employees must diligently ensure that their conduct is not and cannot be interpreted as being in contravention of any laws governing the affairs of the Corporation in any jurisdiction where it carries on business.

Ignorance of the law will not usually excuse a party who contravenes a law. Directors, officers, employees, consultants, and non-employees must, therefore, work together with the Corporation to keep informed of laws which may affect those affairs of the Corporation which are under his or her control.

Whenever in doubt about the application or interpretation of any legal requirement, the director, officer employee, consultant or non-employee should seek the advice from one of the Corporation's senior management team.

XI. Compliance with Health & Safety and Environmental Laws

ORLEN is committed to providing safe and healthful working conditions for all employees and non-employees and to conducting its activities in an environmentally responsible manner. We are all responsible for maintaining a safe workplace by following safety and health rules and practices. The Corporation is committed to keeping its workplaces free from hazards. Please report any accidents, injuries, unsafe equipment, practices or conditions immediately to a supervisor or other designated person. Threats or acts of violence or physical intimidation are prohibited.

Employees, consultants and non-employees are expected to read and be aware of the Corporation's Health, Safety and Environmental Policies and Procedures. Your awareness of such procedures should assist the Corporation in improving operations thereby avoiding injury or sickness to all persons, and damage to property and the environment, by giving due regard to all applicable safety standards, regulatory requirements, technical, and conventional standards and restraints.

All conditions, situations or accidents which give rise to environmental, health or safety concerns must be immediately reported with the direction provided by the Corporate Health, Safety and Environmental Policy. In addition, in order to protect the safety of all parties and the environment, all employees, consultants, and non-employees must report to work free from the influence of any substance that could prevent them from conducting work activities safely and effectively, as outlined in the ORLEN Alcohol and Drug Policy.

XII. Discrimination and Harassment

We value the diversity of our employees, consultants, and non-employees and we are committed to providing equal opportunity in all aspects of employment. Abusive, harassing or offensive conduct is unacceptable, whether verbal, physical or visual. Examples include derogatory comments based on race, sexual orientation, political views, religion, disability or ethnic characteristics and unwelcome sexual advances. Employees, consultants, and non-employees are encouraged to speak out when a co-worker's conduct makes them uncomfortable, and to report harassment when it occurs. Treat everyone with fairness, respect and dignity.

XIII. Accuracy of Corporation Records and Reporting

Honest and accurate recording and reporting of information is critical to our ability to make responsible business decisions. The Corporation's accounting records are relied upon to produce reports for the Corporation's management, shareholders, creditors, governmental agencies and others. Our financial statements and the books and records on which they are based must accurately reflect all corporate transactions and conform to all legal and accounting requirements and our system of internal controls.

All directors, officers, employees, consultants, and non-employees have a responsibility to ensure that the Corporation's accounting records do not contain any false or intentionally misleading entries. We do not permit intentional misclassification of transactions as to accounts, departments or accounting periods. All transactions must be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period. Please exercise a high standard of care in preparing such reports and use your best efforts to comply with the guidelines set forth below:

- Accounting records, as well as reports produced from those records, should be kept and presented in accordance with the laws of each applicable jurisdiction.
- Records should fairly and accurately reflect the transactions or occurrences to which they relate.
- Records should fairly and accurately reflect in reasonable detail the Corporation's assets, liabilities, revenues and expenses.
- Accounting records should not contain any false or intentionally misleading entries.
- Transactions must not be intentionally misclassified as to accounts, departments or accounting periods.

- All transactions should be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period.
- Information should not be concealed from the internal auditors or the independent auditors.
- Compliance with Generally Accepted Accounting Principles and the Corporation's system of internal accounting controls is a requirement in the preparation of the Corporation's records.

Business records and communications often become public through legal or regulatory investigations or the media. We should avoid exaggeration, derogatory remarks, legal conclusions or inappropriate characterizations of people and companies. This applies to communications of all kinds, including email and informal notes or interoffice memos. Records should be retained and destroyed in accordance with the Corporation's records retention policy.

XIV. Use of E-Mail and Internet Services

E-Mail systems and Internet services are provided to help us do work. Incidental and occasional personal use is permitted, but never for personal gain or any improper purpose. You may not access, send or download any information that could be insulting or offensive to another person, such as sexually explicit messages, cartoons, jokes, unwelcome propositions, ethnic or racial slurs, or any other message that could be viewed as harassment. Also remember that "flooding" our systems with junk mail and trivia hampers the ability of our systems to handle legitimate company business and is prohibited.

Your messages (including voice mail) and computer information are considered company property and you should not have any expectation of privacy. Unless prohibited by law, the company reserves the right to access and disclose this information as necessary for business purposes. Use good judgment, and do not access, send messages or store any information that you would not want to be seen or heard by other individuals.

Violation of these policies may result in disciplinary actions up to and including discharge from the Corporation.

XV. Political Activities and Contributions

We respect and support the right of our directors, officers, employees, consultants, and non-employees to participate in political activities. However, these activities should not be conducted on Corporation time or involve the use of any Corporation resources. Directors, officers, employees, consultants, and non-employees will not be reimbursed for personal political contributions.

We may occasionally express our views on local and national issues that affect our operations. In such cases, Corporation funds and resources may be used, but only when permitted by law and by our strict Corporation guidelines, including the Anti-corruption Compliance portion of this Code in Section XVIII. The Corporation may also make limited contributions to political parties or candidates in jurisdictions where it is legal and customary to do so. The Corporation may pay related administrative and solicitation costs for political action committees formed in accordance with applicable laws and regulations. No employee, consultant or non-employee may make or commit to political contributions on behalf of the Corporation without the approval of the Chief Executive Officer or Senior Vice President, Finance and, in the case of directors, without the approval of the Board.

XVI. Gifts and Entertainment

Business gifts and entertainment are customary courtesies designed to build goodwill among business partners. These courtesies include such things as meals and beverages, tickets to sporting or cultural events, travel, accommodation and other merchandise or services. In some cultures they play an important role in business relationships. However, a problem may arise when such courtesies compromise – or appear to compromise – our ability to make objective and fair business decisions. The same rules apply to directors, officers, employees, consultants, and non-employees offering gifts and entertainment to our business associates.

Offering or receiving any gift, gratuity or entertainment that might be perceived to unfairly influence a business relationship should be avoided. These guidelines, as well as the Anti-corruption Compliance portion of this Code in Section XVIII, apply at all times, and do not change during traditional gift-giving seasons.

The value of gifts should be reasonable, both with respect to frequency and amount. Gifts that are repetitive (no matter how small) may be perceived as an attempt to create an obligation to the giver and are therefore inappropriate. Likewise, business entertainment should be moderately scaled and intended only to facilitate business goals. Use good judgment. "Everyone else does it" is not sufficient justification. If you are having difficulty determining whether a specific gift or entertainment item lies within the bounds of acceptable business practice, ask yourself these guiding questions:

- It is legal?
- Is it clearly business related?
- Is it moderate, reasonable, and in good taste?
- Would public disclosure embarrass the Corporation?
- Is there any pressure to reciprocate or grant special favours?

If you are unsure of the reasonableness of any gifts or hospitality, talk with your supervisor and the Chief Executive Officer or Senior Vice President, Finance before receiving, offering or making any gifts or hospitality. Furthermore, strict rules apply when we do business with governmental agencies and officials, whether in Canada or in other countries, as discussed in more detail below. Because of the sensitive nature of these relationships, talk with your supervisor and the Chief Executive Officer or Senior Vice President, Finance before offering or making any gifts or hospitality to governmental employees.

XVII. Community Engagement

ORLEN is committed to creating lasting local value and we aim to create such value to our local communities through our business activities. In our discussions and engagements with local communities we seek to understand their expectations and explore opportunities for mutual benefits while trying to avoid adversely impacting community members. Our contribution to communities may include direct and indirect local employment, local procurement of goods and/or services, local infrastructure development and capacity building as well as social investments.

Solutions must be relevant to our business needs and local conditions and comply with our values, policies and local regulations.

XVIII. Anti-Corruption Compliance

"**Anti-Corruption Laws**" means, collectively, all applicable laws and regulations relating to anti-bribery or anti-corruption matters, including the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the United Kingdom *Bribery Act 2010*, the United States *Foreign Corrupt Practices Act*, and the CFPOA.

"**CFPOA**" means the Canadian the *Corruption of Foreign Public Officials Act*.

In this Code, "**public official**" is defined broadly and includes: (i) any officer or employee of a government-owned or government-controlled company (including companies that operate in the commercial sector but are owned by a government or government agency); (ii) any person engaged in public duty in a government agency (including any elected or appointed official or employee of a government at any level, including national or local government entities); (iii) any person acting in an official capacity for a government, government agency, or state-owned enterprise (for example, someone who has been given authority by a government entity to carry out official responsibilities); (iv) any officer or employee of a public international organization (such as the United Nations, the World Bank or the International Monetary Fund); and (v) any political party, official of a political party, and any candidate for political office.

In this Code, the phrase "**anything of value**" is not limited to money or cash. It includes any financial or other advantage, such as travel, meals, gifts, entertainment, services, loans and loan guarantees, investment or business opportunities, the use of property or equipment, job offers (including to a person's relative), the payment or reimbursement of debts, and other tangible and intangible payments.

In this Code, "**prohibited payment**" means to give, offer, or agree to give or offer, anything of value, directly or indirectly, to a public official or to any person for the benefit of a public official: (i) as consideration for an act or omission, at any time, by the public official in connection with the performance of the public official's duties or functions; or (ii) to induce the public official to use his or her position to influence any acts or decisions of the organization for which the public official performs duties or functions.

Directors, officers, employees, consultants, and non-employees must comply with all Anti-Corruption Laws, as well as this Code.

In Canada, the CFPOA provides that every person commits an offence who, in order to obtain or retain an advantage in the course of business, directly or indirectly gives, offers or agrees to give or offer a loan, reward, advantage or benefit of any kind to a public official or to any person for the benefit of a public official as consideration for an act or omission by the official in connection with the performance of the

official's duties or functions, or to induce the official to use his or her position to influence any acts or decisions of the foreign state or public international organization for which the official performs duties or functions.

Although certain types of "facilitation" payments may not be illegal in some jurisdictions, they are illegal under the CFPOA and the Corporation's policy is to avoid such payments. If any director, officer, employee, consultants, or non-employee finds that adherence to the Corporation's policy would cause a substantial, adverse effect on operations, that fact should be reported to the Corporation's senior management which will determine whether an exception may lawfully be authorized. If the facilitating payment is made, such payment must be properly entered and identified on the books of the Corporation and all appropriate disclosures made.

Violation of this section of the CFPOA is a criminal offence and every person who contravenes this section is guilty of an indictable offence and liable to imprisonment for a term not exceeding five years. If the violation results in any revenues or profits payable to the Corporation, those revenues or profits are subject to forfeiture to the Government.

In addition to all other obligations set out in this Code, all directors, officers, employees, consultants, and non-employees:

- must perform their duties for the Corporation in compliance with all Anti-Corruption Laws;
- may not make, offer, authorize or accept any prohibited payment;
- must get necessary approvals for, and keep records of, all gifts and entertainment relating to business relationships, and all political activities and contributions, relating to the Corporation; and
- must periodically make a compliance affirmation to the Corporation, in the form attached as Schedule A or suitable equivalent for non-employees.

ORLEN will provide regular anti-corruption training to directors, officers, employees, and consultants, and in particular those in management positions and those in positions that have a high risk of exposure to corruption risks.

Furthermore, the recently implemented *Extractive Sector Transparency Measures Act* (the "**Transparency Act**") requires reporting of payments made by certain Canadian extractive companies (including oil and gas companies) to foreign and domestic governments. The Transparency Act will require the Corporation to provide our reports to Natural Resources Canada no later than 150 days after the end of the Corporation's financial year.

XIX. Reporting of any Illegal or Unethical behaviour

We have a strong commitment to conduct our business in a lawful and ethical manner. Employees, consultants, and non-employees are encouraged to talk to supervisors, managers or other appropriate personnel when in doubt about the best course of action in a particular situation and to report violations of laws, rules, regulations or this Code. We will not tolerate any form of retaliation against any person who, in good faith, reports a possible violation. It is unacceptable to file a report knowing it to be false. The Corporation has established a Whistleblower Policy and Procedures to formalize the process.

XX. Directors' Role in the Code of Business Conduct and Ethics

To the extent that management is unable to make a determination as to whether a breach of this Code has taken place, the Board will review any alleged breach of the Code to determine if a breach has occurred.

Any waiver of this Code for executive officers or directors will be made only by the Board or a committee of the Board.

XXI. Compliance Procedures

This Code cannot, and is not intended to, address all of the situations you may encounter. There will be occasions where you are confronted by circumstances not covered by policy or procedure and where you must make a judgment as to the appropriate course of action. In those circumstances we encourage you to use your common sense, and to contact your supervisor, manager or other appropriate personnel for guidance.

Violation of this policy may result in disciplinary actions up to and including discharge from the Corporation.

SCHEDULE A

ORLEN UPSTREAM CANADA LTD. (THE "CORPORATION")

COMPLIANCE AFFIRMATION

I. Affirmation of Compliance

The undersigned certifies that he or she has received and read the above Code of Business Conduct and Ethics applicable to all directors, officers, employees and consultants of the Corporation and agrees to abide by the policies summarized therein.

II. Affirmation of Legal and Ethical Business Conduct

By signing this form or online equivalent, the undersigned confirms that, to the best of his or her knowledge and belief, each dealing or transaction to which he or she has been party, directly or indirectly, on behalf of this Corporation:

1. was characterized by honesty and integrity;
2. complies with applicable laws and regulations, including all Anti-Corruption Laws;
3. did not involve any unethical dealings, prohibited payments, unbooked fees, special favours, benefits or contributions to any private party, government or government agency;
4. did not involve any unlawful arrangements with competitors; and
5. was recorded and properly described on the Corporation's books.

If there are any exceptions, please describe them on the reverse side.

III. Conflict of Interest Questionnaire

Please answer "Yes" or "No" to the following questions. If the answer to any question is "Yes," full details must be given on the reverse side.

- A. Have you or, to your knowledge, has any member of your immediate family (close relative), at any time during the period since _____¹:
1. engaged, directly or indirectly, in any transaction for the purchase or sale of materials or other property, or services by or to the Corporation or any subsidiary or division thereof (hereinafter collectively called the Corporation), otherwise than in the normal capacity of director, officer or employee of the Corporation;

Yes _____

No _____

¹ Consider what should be an appropriate date.

2. been an officer, director, partner or employee of any corporation, partnership or other organization which, to your knowledge, has engaged in any transaction described in (a) above with the Corporation;

Yes____ No____

3. been interested monetarily, directly or indirectly, in any organization doing business with the Corporation (unless as a holder of less than 5% of the voting securities issued by a corporation whose securities are publicly traded); and

Yes____ No____

4. been a recipient, directly or indirectly, of any payments or material gifts of any kind from or on behalf of any organization doing business with the Corporation (unless by way of dividend or interest payments made by a corporation whose securities are publicly traded)?

Yes____ No____

B. Is any transaction contemplated, involving you or any member of your immediate family (close relative), which, if consummated, would be described in answer to any of the preceding items?

Yes____ No____

C. Are you aware of any interest or activity on your part, or on the part of any member of your immediate family (close relative), which is in conflict with the interests of the Corporation?

Yes____ No____

(Please sign)

Title

Dated _____

SCHEDULE B

Declaration of Conflict of Interest Form – Business Association or Personal Conflict

Originator's Name:

Originator's Position/Title:

Department reporting to:

Name of company(s) &/or individual(s) involved with the actual or potential conflict of interest:

I hereby declare the following actual or potential conflict of interest (describe in detail and attach additional materials as required):

This section to be completed with an Officer of OUC (the "Approving Officer")

As a result from discussions with the Approving Officer, the following actions are to be taken or measures are to be put in place to mitigate the actual or potential conflict of interest (if any):

- Originator** (name of the person making the declaration) must refrain from performing or getting involved in performing the work/duty, as described above, which may give rise to a conflict.
- Originator** (name of the person making the declaration) may continue to handle the work/duty as described in above, provided that there is no change in the information declared above.
- Other/Comments** – Specify and be specific:

Originator (Required):

DD/MM/YYYY

Signature: _____ **Date:** / /

Name: Title: Department:

Approving Manager (Required):

DD/MM/YYYY

Signature: _____ **Date:** / /

Name: Title:

Approving Officer (Required):

DD/MM/YYYY

Signature: _____ **Date:** / /