

## 1. A. STATEMENT AND SCOPE

Litostroj Hydro Inc. (hereinafter, the “Corporation”) adheres to the highest ethical standards and promotes a work environment based on trust, honesty, integrity, impartiality and respect for others.

This Code of Ethics applies to all employees of the Corporation. It applies to all relationships between employees and their colleagues as well as with the clients, potential clients and suppliers of the Corporation. The purpose of the Code is to ensure that the conduct of employees towards such persons in the performance of their duties complies at all times with the highest ethical standards, including complying fully with the letter and intent of all applicable laws.

The masculine gender is used herein solely for the sake of conciseness.

## 2. PRINCIPLES

- The employee has a duty of loyalty to the Corporation and must exercise his responsibilities and duties in good faith and in the best interest of the Corporation and its clients. Thus, all employees must refrain from carrying out any action or performing their duties in a manner that could be detrimental to the legitimate interests of the Corporation, including in its relations with its clients or potential clients;
- In the performance of his duties, the employee will comply with all of the Corporation’s policies as well as with any relevant applicable laws, including, but not limited to the Charter of Human Rights and Freedoms. In this regard, the employee agrees that, in the performance of his duties, he will not do anything in contravention to the Charter of Human Rights and Freedoms. For example, the employee will not, under any circumstances, engage in acts that are discriminatory, or that may appear to be discriminatory, such as sexist or racist acts. The employee also undertakes to ensure that any content shared with the employees, clients or potential clients of the Corporation is free of images or comments that are discriminating or offensive, or that could be perceived as such by those persons;
- The employee shall abstain from any professional conduct that is dishonest, fraudulent or misleading;
- The employee shall abstain from committing any act that adversely affects his reputation or integrity or that of the Corporation. In addition, the employee shall not publish any information or comments on social networks that may impair or adversely affect the image, reputation or interests of the Corporation, its clients or its potential clients;
- In the provision of all services, the employee will apply the highest standards and methods and will comply with the best practices applicable to his duties, where applicable. The Corporation undertakes to deliver the products and services that meet the highest standards of quality in the industry and that meet the requirements of its clients. To do so, the employee must ensure that quality and excellence become a goal not only to satisfy the requirements of the clients, but also to contribute to making the business more competitive in the marketplace;
- In his contacts with the Corporation’s clients or potential clients, the employee is aware of the rules of ethics that apply within the client’s organization, particularly when he is called upon to render a service to the client in the course of his duties;
- In addition, relations with the employees, clients and suppliers of the Corporation and all employee communications will be characterized by openness, civility, honesty and transparency to attest to his integrity, sincerity, courtesy and respect for them;

- The employee will not offer any reward (e.g., gift, meal, drink, entertainment, special favour), bribe, benefit, in any form whatsoever, to employees or agents of state or government agencies, that would violate the Code of Ethics or applicable laws. No form of corruption will be tolerated by the Corporation. It is prohibited for an employee to propose or to receive a financial or non-financial benefit that is offered, promised, given or received for the purpose of influencing the behaviour of a person, company or client or potential client;
- The employee will carry out his responsibilities in a conscientious manner and in such a way that his personal interests do not conflict with the interests of the Corporation. The employee must take the necessary measures to avoid any conflict of interest, any appearance of conflict or any potential or eventual situation that could lead to a real or apparent conflict so as to maintain his independence and objectivity in the performance of his duties and responsibilities at all times. The employee will communicate to his immediate superior any situation where it is reasonably possible to believe that a conflict of interest exists;
- The employee will avoid comments of a political nature or expressing personal opinions of a debatable nature while representing the Corporation. Without infringing on his freedom of expression, it is important for the employee to maintain courteous and respectful relationships at all times, whether with employees of the Corporation, or its clients, potential clients or suppliers.

### 3. RESPONSABILITY/APPLICATION

The Human Resources Department has the responsibility of implementing and managing this Code of Ethics.

The immediate superior of the employee has the responsibility of applying the practices and terms found in this Code of Ethics.

### 4. COMPLIANCE WITH THE CODE

Any action that contravenes this Code of Ethics, or appears to contravene this Code of Ethics, may have serious repercussions on the Corporation's activities and on all of the Corporation's employees, clients, potential clients or suppliers.

The employee who does not comply with the provisions of this Code of Ethics may be subject to disciplinary measures up to and including immediate dismissal.

**ACKNOWLEDGEMENT**

The Human Resources Department shall provide the employee with a copy of this Code of Ethics upon hiring and shall provide any clarification that may be requested on any element contained in the Code of Ethics. In addition, the Human Resources Department shall make a copy of the Code of Ethics available to employees on the Corporation's intranet. By signing this acknowledgement, the Human Resources Department confirms that it has provided a copy of the Code of Ethics to the employee indicated below.

**I CONFIRM** having provided a copy of the Code of Ethics to the employee \_\_\_\_\_, on \_\_\_\_\_ and having provided, as needed, any clarifications of the standards set out in the Code of Ethics of Litostroj Hydro Inc.

\_\_\_\_\_  
Human Resources Department\_\_\_\_\_  
Signature\_\_\_\_\_  
Date**For the employee**

Each employee must comply with this Code of Ethics of Litostroj Hydro Inc. and must undertake to comply with the standards prescribed in the applicable laws, policies or directives.

**I ACKNOWLEDGE** having read and understood the Code of Ethics of the employees of Litostroj Hydro Inc.; I also acknowledge having consented to act in accordance with the Code of Ethics.

\_\_\_\_\_  
Name of employee\_\_\_\_\_  
Signature of employee\_\_\_\_\_  
Date

## Historique des révisions/Revision History

Rev	Description	Par/By	Date
00	Nouveau document	MDeV	2020-12-17