



Code of Conduct

Introduction

Rocky Mountain Liquor Inc. and Andersons Liquor Inc. (collectively referred to as "the Company") are committed to upholding the highest standards of ethical conduct, integrity, and corporate governance. This Code of Conduct serves as a guide to ethical behavior for all directors, officers, employees, consultants and contractors of the Company.

We uphold values of honesty, high ethical standards, and compliance with laws, rules, and regulations. The following paragraphs outline the practical application of these principles:

Purpose of the Code

This Code of Business Conduct and Ethics (the "Code") aims to provide a comprehensive framework that clarifies the expected conduct for directors, officers, employees, consultants, and contractors of the Company.

Objectives of the Code

The Code is designed to discourage wrongdoing and foster a culture of honesty, ethical behavior, and fair dealing among directors, officers, employees, consultants, and contractors. Furthermore, it endeavors to uphold these values in all interactions, including its engagements with shareholders, stakeholders, and other parties.

1. Compliance with Laws and Regulations

a. **Adherence to Legal Standards:** All employees and board directors must comply with all applicable laws, regulations, and company policies. This includes, but is not limited to, laws governing the sale and distribution of alcoholic beverages, consumer protection laws, occupational health and safety regulations, and employment laws.

b. **Insider Trading and Securities Regulations:** Employees and board directors who possess material non-public information about the Company must refrain from trading in the Company's securities until such information becomes publicly available. Refer to the Disclosure and Insider Trading policy on the Company's website.

2. Ethical Standards

a. **Integrity and Fair Dealing:** Conduct all business activities with honesty, integrity, and fairness. Avoid conflicts of interest, or the appearance thereof, and disclose any actual or potential conflicts promptly to the appropriate channels.

b. **Confidentiality:** Safeguard the confidentiality of the Company's proprietary information, as well as personal and financial information of customers, suppliers, and employees. Information should only be disclosed on a need-to-know basis and in accordance with company policies.

c. **Gifts and Entertainment:** Gifts may be received by or given to directors, officers, employees, consultants or contractors on occasion but they must always be of such form and substance that they could not influence such person's judgment with respect to the giver. Employees and board directors should not offer, give, or accept gifts, entertainment, or other favors that could reasonably be perceived as intended to influence business decisions or create an obligation.

3. Environmental Responsibility

a. **Sustainable Practices:** The Company is committed to minimizing its environmental impact. Employees and board directors should actively participate in initiatives to reduce waste, conserve energy, and promote sustainable practices across all operations. This includes responsibly managing resources such as water, energy, and materials.

b. **Compliance with Environmental Laws:** Adhere to all applicable environmental laws and regulations. Ensure that all business activities are conducted in a manner that protects and preserves the environment, and report any environmental concerns or violations promptly.

c. **Environmental Stewardship:** Support and engage in activities that promote environmental stewardship within the communities where the Company operates. Employees are encouraged to contribute ideas and participate in programs that enhance the Company's environmental performance.

4. Professional Conduct

a. **Respectful Workplace:** Foster a workplace environment where mutual respect, inclusivity, and diversity are valued. Discrimination, harassment, and bullying of any form will not be tolerated.

b. **Health and Safety:** Prioritize the health and safety of employees, customers, and the community. Adhere to all health and safety regulations and maintain a clean and safe work environment at all store locations.

c. **Customer Relations:** Provide exceptional customer service while adhering to responsible retailing practices. Employees should always conduct themselves in a professional manner and refrain from engaging in behavior that could negatively impact the Company's reputation.

d. **Social Media Use:** Employees and board directors must exercise caution and professionalism when using social media, whether for personal or professional purposes. Any online activity that could be perceived as representing the Company should reflect the Company's values and standards. Employees should avoid posting content that could harm the Company's reputation, disclose confidential information, or engage in conduct that is discriminatory, harassing, or otherwise inappropriate. When in doubt, employees should consult the Company's social media policy for guidance.

5. Anti-Bribery and Corruption Policy

- a. The Company maintains a zero-tolerance approach towards bribery and corruption, whether occurring in the public/government sector or the private/business sector.
- b. All interactions with public officials by the Company, its contractors, suppliers, and agents must adhere to this policy. These interactions should be conducted transparently, ensuring that they do not compromise the Company's integrity or tarnish its reputation or that of its personnel or representatives.
- c. The Corporation's directors, officers, employees, and contractors are explicitly prohibited from participating in or receiving kickbacks and/or inducements, whether directly or indirectly.

6. Financial Responsibility

- a. **Accurate Reporting:** Maintain accurate and transparent financial records and reports in compliance with applicable laws and accounting standards. Ensure that financial transactions are properly authorized, recorded, and reported.
- b. **Use of Company Assets:** Use Company assets, resources, and information solely for business purposes. Protect and conserve Company assets and ensure their efficient use. All property of Company assigned is maintained in good condition and, while assigned to them, such directors, officers and employees should be able to account for such property.

7. Data Privacy and Cybersecurity

- a. **Protection of Personal Information:** Safeguard the personal information of customers, employees, and business partners. The Company is committed to protecting personal data in compliance with applicable privacy laws and regulations. Employees must handle personal information responsibly and only for legitimate business purposes.
- b. **Cybersecurity Measures:** The Company is dedicated to maintaining robust cybersecurity practices. Employees and board directors must follow all cybersecurity policies, including the use of strong passwords, secure communication channels, and the immediate reporting of any suspected data breaches or security incidents.
- c. **Data Integrity:** Ensure the accuracy and integrity of all data managed by the Company. Employees are responsible for ensuring that data is collected, stored, and processed in a manner that maintains its confidentiality, integrity, and availability.
- d. **Training and Awareness:** The Company will provide ongoing training and resources to ensure that employees and board directors are aware of their responsibilities regarding data privacy and cybersecurity. Compliance with these policies is mandatory to protect the Company's assets and reputation.

8. Corporate Opportunities

- a. **Fair Dealing:** Do not exploit for personal gain any business opportunities discovered through the use of Company property, information, or position, unless such opportunities are properly disclosed and approved.

9. Reporting Violations

a. **Whistleblower Protection:** Encourage employees and board directors to report any suspected violations of this Code of Conduct, company policies, or laws promptly and without fear of retaliation. Reports can be made anonymously if preferred. To report anonymously, individuals can send an email to employment@rockymountainliquor.ca without including any identifying information. The Company will investigate all reported violations in a fair and confidential manner. The Company Whistleblower policy is disclosed on the Company website.

10. Compliance and Enforcement

a. **Training and Communication:** The Company will provide regular training and communication initiatives to ensure that employees and board directors understand and comply with this Code of Conduct and related policies.

b. **Consequences of Non-Compliance:** Violations of this Code of Conduct may result in disciplinary action, which will vary depending on the nature and severity of the infraction. Possible disciplinary actions include:

- i. **Verbal Warning:** For minor infractions or first-time offenses, a verbal warning may be issued to address the behavior and outline expectations for future conduct.
- ii. **Written Warning:** Repeated minor violations or more serious infractions may result in a formal written warning, which will be documented in the employee's or board member's file.
- iii. **Suspension:** For more serious breaches of the Code, or if previous warnings have not been heeded, suspension without pay (for employees) or temporary removal from duties (for board directors) may be enforced.
- iv. **Termination of Employment or Removal from the Board:** Severe breaches of the Code, such as fraud, theft, harassment, significant ethical violations, or repeated non-compliance, may result in the termination of employment or removal from the board of directors.
- v. **Legal Action:** In cases involving illegal activities, the Company may pursue legal action, including reporting the violation to relevant authorities.

The specific disciplinary action taken will be determined based on the circumstances of each case, following a thorough investigation. The Company is committed to ensuring that all disciplinary actions are applied fairly and consistently.

11. Responsibility, Accountability and Integrity

a. The Board of Directors of the Company (the "Board") is responsible for monitoring compliance with this Code. The Board may in its discretion delegate such responsibility to a committee of the Board.

b. The Company has the responsibility to communicate this Code to all directors, officers, employees, consultants and contractors.

c. All directors, officers, employees, consultants and contractors have the responsibility to understand and conduct themselves in accordance with this Code and to report any actual or potential breaches of the provisions of this Code.

d. This Code outlines a framework of guiding principles. As with any statement of policy, the exercise of judgment is required in determining the applicability of this Code to each individual situation.

Conclusion

Adherence to this Code of Conduct is essential to maintaining the trust and reputation of Rocky Mountain Liquor Inc. and Andersons Liquor Inc. Employees and board directors are expected to familiarize themselves with this Code, seek guidance when uncertain, and apply its principles in their day-to-day responsibilities. By upholding these standards, we contribute to a positive work environment and sustainable business practices across all our retail locations.