



Employee Code of Conduct

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Who Must Follow This Code?

This Code of Conduct (the "Code") applies to all employees of The Marrelli Trust Company Limited ("MTCL") and represents the minimum standard of ethical conduct expected of MTCL employees.

For the purposes of the Code, the term "employee" means all MTCL employees, including permanent and temporary internal human resources as well as non-payroll external human resources, independent contractors and vendors or professional service contractors retained by MTCL to the extent that they are performing functions that would otherwise be performed by internal MTCL employees. Individuals employed by a material organization retained by MTCL may be exempt from the requirements of the Code if that organization has its own code of conduct, policies, and training that are consistent with those of MTCL.

The Role of Employees

As an employee, your personal conduct must reflect the highest professional standards of behaviour.

Employees are obliged to monitor their personal and professional affairs so as not to discredit themselves or MTCL. Compliance with high ethical standards and legal obligations is fundamental to the preservation of MTCL's reputation for integrity, which in turn is fundamental to MTCL's success.

Identifying and managing risk is the responsibility of every employee. Employees are required to follow the established internal controls within their business unit and promptly elevate risks and regulatory concerns to their manager. Employees are expected to comply with applicable laws and regulations and follow this Code, including respecting both the letter and the spirit of the Code.

Employees must also question any request that does not comply with policies, laws or regulations, or is inconsistent with our Code. No manager, client or leader can ask you to violate a policy, law or regulation, or to act in a manner inconsistent with the Code. Employees should challenge any such request and alert appropriate individuals, including senior management and Corporate Compliance.

Employees are urged to contact their manager or Corporate Compliance if they have any questions about the Code or its application.

The Role of Managers

Managers play an important role in helping to ensure that the principles and standards of the Code are followed and respected. They act as role models for employees and are the first point of contact for employees who have questions about the Code. They must also support and protect any employees who, in good faith, report a potential violation of the Code.

Exceptions to the Code

Some situations may warrant making exceptions to these requirements. All requests for exceptions must be cleared with the employee's manager. In addition, the employee's manager must subsequently request approval from the Department.

All executive officer exceptions must be disclosed to the Board. Exceptions for certain executive officers may be granted only by the Board.

Contraventions to the Code

All employees are obliged to be aware of and to understand the provisions of the Code as well as other applicable MTCL policies, including those specifically identified in the Code. Contravention of the Code may result in disciplinary action up to and including termination of employment for cause, termination of the individual's governing contract without notice, in addition to possible civil, criminal or regulatory action. Such conduct may also impact performance assessment and compensation.

Whistleblower Policy

1.0 General

Marrelli Trust Company Limited ("**MTCL**" or the "**Company**") is committed to maintaining the highest standards of integrity and accountability in its business affairs while at the same time seeking to grow its business and enhance shareholder value. The guidelines and principles that should govern MTCL's business conduct are set out in MTCL's code of business conduct and ethics (the "**Code**") which can be accessed on MTCL's website at www.marrellitrust.com. As part of MTCL's commitment to ethical and responsible business conduct, MTCL is committed to seeking to maintain accountability of accounting, internal controls and auditing processes ("**financial matters**"). It is also MTCL's policy to seek to ensure compliance with all applicable legal and regulatory requirements relating to MTCL's business in all material respects. MTCL expects all of its officers, directors and employees to participate actively in seeking to maintain this standard.

The purpose of this whistleblower policy (the "**Policy**") is to provide officers, directors and employees with a process for disclosing complaints or concerns regarding financial matters. This Policy describes how and where to submit a complaint or concern, who deals with complaints and how complaints are expected to be handled, processed and documented. This Policy also describes the standards and principles that are expected to govern the processing of all complaints and concerns whether they are received from people within the Company or external parties.

2.0 Communication of this Policy

Copies of this Policy are made available to directors, officers, employees and consultants, either directly or by posting of the Policy on the MTCL website at www.marrellitrust.ca. All directors, officers and employees will be informed whenever significant changes are made. New directors, officers, employees and consultants will be provided with a copy of this Policy.

3.0 Reporting Alleged Violations or Complaints

3.1 Reporting Concerns

The Company has an open door policy and invites all directors, officers and employees to share their questions, concerns, suggestions or complaints with someone who can address them properly. Any person with a concern regarding a financial matter relating to MTCL may submit their concern to the Chairman of the Audit Committee of MTCL (the “**Audit Committee Chairman**”) in writing, by telephone or email as follows:

In Writing: Chairman of the Audit Committee
 Marrelli Trust Company Limited
 Suite 1020, 510 Burrard Street, Vancouver, British Columbia

By Telephone: 416-777-6772

By E-mail: dhp@petelaw.com

3.2 Anonymity and Confidentiality

The Company, including all persons designated to handle complaints under this Policy, will seek to treat all communications as confidential to the fullest extent permitted under law and to the extent possible, consistent with the need to conduct an adequate investigation. The Company has a procedure for the submission of confidential, anonymous complaints concerning questionable accounting or auditing matters to the Audit Committee. All such complaints should be communicated in writing to the Audit Committee Chair at the address set forth in section 3.1 of this Policy. Correspondence should be clearly marked as “CONFIDENTIAL”.

4.0 No Retaliation

It is the Company’s policy to seek to ensure that you can communicate freely in respect of matters covered by this Policy and seek to be protected from any form of penalty or adverse employment consequence, including discharge, suspension, demotion or transfer, harassment or discrimination (“**retaliation**”). Every director, officer or employee who makes a complaint in good faith regarding a perceived violation under this Policy will be protected against any retaliation. Any director, officer or employee who retaliates against someone who has reported a violation in good faith under this Policy may in turn be subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable officers, directors and employees and others to raise serious concerns within the Company for proper resolution.

5.0 Acting in Good Faith

Anyone filing a complaint under this Policy must be acting in good faith and have an honest belief that the complaint is well-founded, including a reasonable factual or other basis. Any complaints based on allegations that are without basis cannot be substantiated, or that are proven to be intentionally misleading or malicious will be viewed as a serious offense.

6.0 Retention of Records

The Audit Committee shall retain all records relating to any financial matter or report of a retaliatory act and to the investigation of any such report for a period judged to be appropriate based upon the merits of the submission. The types of records to be retained by the Audit Committee shall include records of all steps taken in connection with the investigation and the results of any such investigation.

7.0 Complaints from Third Parties

Securities laws require the Company to establish procedures for the receipt, retention and treatment of complaints regarding financial matters. This may include complaints that are received from third parties. Accordingly, each representative should forward any complaint regarding such matters received from a third party (including the Company's independent auditor) to the Audit Committee Chair.

The Audit Committee Chair should discuss such complaints at regularly scheduled meetings of the Audit Committee (unless they are unfounded or unless the materiality of the complaint requires earlier action).

The Board of Directors may, from time to time, permit departures from the terms of this Policy, either prospectively or retrospectively. This Policy is not intended to give rise to civil liability on the part of the Company or its directors or officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

8.0 Review of Policy

The Audit Committee will review and evaluate this Policy on an annual basis to determine whether the Policy is effective in providing a confidential and anonymous procedure to report violations or complaints regarding Legal or Accounting Matters.

9.0 Queries

If you have any questions about how this Policy should be followed in a particular case, please contact the Audit Committee Chairman.

10.0 Publication of the Policy on Website

This Policy will be posted on MTCL's website at www.marrellitrust.ca.

Dated: August 6, 2019

Approved by: Board of Directors

In the event that an employee feels uncomfortable reporting a violation or suspected violation to their manager or to Corporate Compliance, the employee may report such issues anonymously to the CEO.

Policy Ownership

Corporate Compliance is the owner of the Code. All concerns and questions related to the requirements and maintenance of the Code should be directed to Corporate Compliance.

Annual Attestation and Training

All employees of MTCL are required to complete an annual certification, as a condition of employment, by acknowledging that they have read and understand the general standards described within the Code and that they agree to comply with them.

Periodic communications will also be provided highlighting key points for employees to remember to ensure adherence with the Code.

Ethical Standards and Conflicts of Interest

MTCL's reputation for integrity has been built on and rests in the hands of its employees. Employees must act honestly and fairly and exhibit high ethical standards in their dealings with clients, suppliers, third parties, stakeholders and other employees. MTCL employees must avoid any actual or perceived conflict of interest between his or her personal, social, financial or political interests and the interests of MTCL or MTCL'S clients. Furthermore, employees must always act on behalf of MTCL in ways that enhance rather than detract from MTCL's reputation for integrity.

A conflict of interest is defined as a person or entity having two or more interests that are inconsistent. Employees should take special care to ensure they identify and avoid any situation of actual or perceived conflict of interest. Specifically, a conflict of interest will occur when an employee allows any interest, personal relationship, or activity to:

- Influence his or her judgement when acting on behalf of MTCL;
- Diminish the efficiency with which he or she performs regular business duties; or
- Harm or impair MTCL's financial or professional reputation.

Similarly, a conflict of interest can arise when an employee or his or her family member or associate competes against MTCL, diverts business from MTCL or benefits personally at the expense of MTCL or a MTCL client.

MTCL employees are not permitted to participate in any activity that creates a conflict or gives rise to a perceived conflict of interest. A perceived conflict of interest will occur when a reasonable person would believe a conflict could occur or has occurred.

When employees are unclear whether a conflict exists, they are required to discuss the situation with their manager. If managers and employees are unsure if a situation presents a conflict of interest or a perceived conflict of interest, they are encouraged to contact Corporate Compliance for clarification. The most common examples of conflicts of interests are discussed in the headings that follow. The list below is not exhaustive.

Insider Trading and Tipping

Insider trading generally refers to purchasing or selling securities while in possession of material non-public information relating to securities or the issuer of such securities.

Tipping generally refers to providing material non-public information about securities or the issuer of such securities to another person (i.e. family members, friends, or anyone else) that may give them an advantage in deciding whether to buy or sell such securities.

Information is material if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision, or if it would reasonably be expected to have an effect on the value of securities of the issuer. Examples of material information include (but are not limited to):

- A significant acquisition, sale of a business, merger or takeover bid;
- A change in the general character or nature of a company;
- Entering into or loss of significant contracts;
- Bankruptcy, impending insolvency, or other financial problems;
- Significant new business opportunities (i.e., discoveries, inventions, new orders or contracts), or the loss of business;
- A change in a company's capital structure; or
- Earnings information or information about a dividend declaration.

Employees of MTCL may become aware of sensitive, confidential information concerning the business of MTCL, a client, prospective client, supplier or other company whose securities are publicly traded on an exchange.

Canadian securities legislation prohibits individuals with inside information from trading on the basis of such information or from informing anyone about such information (i.e. tipping), other than in the necessary course of performing their duties.

To ensure adherence to these laws, all MTCL employees must not trade in securities if the employee has inside information about such securities or the issuer of such securities. In addition, MTCL employees must not advise or talk to others (tip) regarding trading in those circumstances.

Employees of MTCL must obtain pre-clearance from Corporate Compliance to trade any securities where such transaction could result in an actual or perceived conflict of interest related to insider trading or tipping. Corporate Compliance will either approve or reject the trade by e-mail.

While it is recognized that based on the services currently provided by MTCL, employees are not likely to come into possession of inside information, any questions regarding inside information should be directed to Corporate Compliance.

Gifts and Entertainment

Giving and/or receiving gifts, entertainment or other benefits from certain entities may give rise to a conflict of interest, especially when the gift, entertainment or other benefit is of significant value. In cases where no conflict exists, employees should be cautious as the gift may be viewed as an attempt to influence the employee's ability to make objective decisions.

Employees of MTCL may not offer or accept gifts or other items of value under circumstances intended to influence, or that may have the effect of influencing, the employee, a supplier, a client or prospective client in conducting business. Furthermore, giving or receiving cash or cash equivalents is prohibited in all circumstances.

When giving and/or receiving gifts (including entertainment or other benefits), employees are responsible for ensuring that the practice is done out of business consideration and relationship building and in no way creates a situation where one party feels obliged to the other party or creates an actual or perceived conflict of interest. A modest value of approximately \$100 CAD should be applied in determining what is acceptable to provide or accept as a gift.

The value of business entertainment may exceed the threshold above since some commonly accepted business invitations include, for example, event tickets (sporting event, golf tournament, arts show etc.). Therefore, if business entertainment being offered or received exceeds the \$100 value, MTCL employees must ensure the entertainment is moderate, does not create a conflict or perceived conflict of interest, and is a generally accepted form of business entertainment.

Giving or accepting gifts including entertainment for personal use (i.e. complimentary pair of client event tickets to a sporting event without the client's attendance) may give rise to a conflict of interest,

therefore an employee who is offered or receives such a gift must contact Corporate Compliance, for approval before attending such event, to ensure there is no conflict of interest

Donations, gifts-in-kind or other contributions to registered charities or other not-for-profit organizations may exceed \$100 if approved by the upper management.

Employees should not make a gift to any employee of a government entity or agency without first clearing it with Corporate Compliance and then with the employee to ensure that such gift is not prohibited by the entity or agency's own rules

Outside Activities

Employees are expected to identify and avoid any outside interest or activity that will interfere with their duties at MTCL. Outside activities in support of registered charities conducted under the auspices of MTCL's employee volunteering program with the approval of MTCL's upper management are permitted and encouraged. Generally, outside interests should not:

- Significantly encroach on time or attention employees devote to their duties;
- Adversely affect the quality of their work;
- Compete with MTCL's business activities;
- Involve any significant use of MTCL's equipment, facilities or supplies;
- Imply MTCL'S sponsorship or support (through the use of MTCL'S stationery for personal purposes);
- or
- Adversely affect the reputation of MTCL.

Limiting Outside Business Activities

While employed at MTCL, employees may wish to engage in additional employment or business activity such as taking an outside job, engaging in a self-employed business activity or becoming involved in another business as an owner or partial owner.

Employees must complete and submit the Outside Activities Approval Request Form (see Appendix I) to Corporate Compliance prior to becoming involved in any of the following outside business activities:

- Outside activities that could compete with or divert business away from MTCL's business activities, (i.e.

- accepting employment or a contract relationship with a competitor);
- Employment with clients, vendors or suppliers that you deal with in the normal course of your job duties;
- Any business relationship with a client, prospective client, supplier, vendor or agent of the company (other than normal consumer transactions conducted through ordinary retail sources);
- Employment or association with companies or organizations that prepare, audit or certify statements or documents pertinent to the company's business;
- Outside activities that significantly encroach on the time and attention devoted to their duties, (i.e. full-time employee spending 15 or more hours a week on the outside activity); and
- Outside activities that require the employee to register with a regulator, commission or self-regulatory organization, (i.e. mortgage broker, real estate broker, mutual fund dealer, securities dealer, insurance agent, etc.).

Corporate Compliance will then review the completed Outside Activities Approval Request Form and may accept, deny or accept the request with conditions.

Employees must also discuss the situation with their manager and obtain their written approval to ensure that there is no conflict of interest. If a manager or an employee is unsure if a situation presents a conflict of interest, they are encouraged to contact Corporate Compliance for clarification.

Serving as an Outside Director or Officer

In view of the potential for conflicts of interest, employees are urged to be cautious when considering service as an officer, general partner, or director of any external organization. Employees considering these activities must complete the Outside Activities Approval Request Form, (see Appendix 1).

Employees must also discuss these activities with their manager and obtain their written approval to ensure that there is no conflict of interest. Employees that wish to serve as an officer or director of a for-profit entity are required to obtain the written approval of the Chief Executive Officer (CEO). Employees must submit the completed form to Corporate Compliance which will co-ordinate and communicate the CEO's decision.

CEO approval is not required to serve as a director or officer for not-for-profit organizations, however, employees must still obtain their manager's written approval and complete the Outside Activities Approval Request Form for submission to Corporate Compliance.

Employees that are currently serving as an officer, general partner, or director of any external organization (other than a not-for-profit organization) must also submit a completed Outside Activities Approval Request Form to Corporate Compliance.

Beneficiaries, Fiduciaries and Power of Attorney

Fiduciary appointments are those where employees act as an administrator, executor, trustee or managing agent. In general, MTCL employees are strongly discouraged from serving as a fiduciary unless they are doing so for a family member or long-standing, personal friend. Even if doing so for a family member or longstanding, personal friend, employees should be cautious if such family member or friend is also a client or if the employee is compensated for services rendered.

If a client (including a client that is a family member) is considering appointing or has already appointed an employee as a fiduciary, the employee must immediately advise their manager and Corporate Compliance. Where the client has not yet made the appointment, the employee must discourage the client from doing so.

Accepting signing authority or a grant of power of attorney from a client regarding a client's account or a bequest (other than those of a family member) creates a conflict of interest and must be avoided. If a MTCL employee discovers that such an appointment or assignment of authority has been made, the employee must immediately inform their manager and ask the client to revoke the authority or appointment. Corporate Compliance approval is required for any exceptions.

MTCL reserves the right to require an employee to renounce any bequest or appointment or to remove himself or herself from dealing with a client where there exists an actual or apparent conflict of interest.

Community Activity

MTCL employees are encouraged to take part in charitable, educational, fraternal or other community activities. However, when becoming involved in such activities, employees must be aware that they may be seen to be representatives of MTCL. Employees may not imply or offer MTCL's sponsorship or support of any outside event or organization without the approval of upper management.

When soliciting charitable donations, whether on behalf of MTCL or another organization, employees must emphasize the voluntary nature of the donation. MTCL will not place employees, clients or suppliers in a position where they may feel obligated to contribute for fear of being treated unfairly if they refuse.

Political and Religious Activity

MTCL fully respects employees' rights to individual political and religious beliefs and practices. However, employees must not carry out these practices in a manner that reflects upon MTCL as an organization, or that adversely affects other MTCL employees.

Employees are prohibited from carrying on political activities or engaging in religious advocacy on MTCL premises or facilities. This includes seeking contributions, campaigning, and promoting political or religious causes, beliefs or practices. This in no way limits employees' rights to observe their individual political or religious beliefs and practices in a private manner that does not adversely impact other MTCL employees.

Requests for contributions to religious-based organizations must be submitted to and approved by MTCL's upper management; these approvals will be limited to support for nondenominational services or functions which are equally available outside the organization's primary faith community (i.e. food banks, construction of affordable community housing, etc.).

MTCL generally does not make political contributions, endorse political events or political parties, or participate in political fundraisers. All requests for political contributions by or on behalf of MTCL must be directed to upper management for approval. Employees must be sensitive to any situation where the political contribution might appear to be for the purpose of obtaining a benefit for MTCL (i.e. whether an individual contribution by an employee or a corporate contribution on behalf of MTCL).

Accepting Honoraria

Employees (and their immediate family members) are not permitted to accept cash honoraria for their public speaking or writing services on MTCL's behalf. If a cash honorarium is tendered, employees should request that it be donated to a charity of their choice, or turn it over to upper management who will donate it to a registered charity. Employees may accept non-cash honoraria of modest value (less than \$100) and re-imbusement of related reasonable expenses (i.e. parking, transportation etc.).


Giving Advice to Clients

MTCL employees are not permitted to give tax, legal, investment or any other advice to clients. When clients request such information, employees must refer the client to their own tax, legal or investment advisors.




Recommending Professional Services

MTCL employees must never recommend professional services providers including but not limited to lawyers, accountants, insurance brokers, investment managers, or stock brokers to clients and/or associates. Clients requesting such information from MTCL personnel should be advised to seek their own counsel regarding these or any other issues.



Business Relationships with Clients, Prospective Clients, Suppliers, Third Parties and Competitors

Employees must not take for themselves or direct to others any existing business or any opportunities for prospective business that could be considered by MTCL. Employees should be scrupulously honest and fair in all dealings with MTCL, its clients, its prospects, its suppliers and its competitors.




Employees must take care to ensure that they do not take unfair advantage of anyone (including clients and prospective clients) through illegal activity, manipulation, abuse of authority, concealment, abuse or misuse of privileged information, misrepresentation of material facts, or any unfair or abusive practice. Employees must always be mindful of actual, perceived or potential conflicts of interest that may unduly influence business decisions and judgements or otherwise interfere with the performance of the employee's particular responsibilities at MTCL and duties to others.

All transactions by employees with clients or suppliers of MTCL must be conducted strictly on an arm's length basis, and the terms of these transactions must not suggest even the appearance of personal advantage for a MTCL employee or an employee of the client or supplier. Employees who are presented with the possibility of any deviation from this standard are expected to decline the offer and explain MTCL's policy to the client or supplier, along with the reasons for strict adherence to this Code.

Employees are required to receive approval from Corporate Compliance and Legal prior to engaging a third party (i.e., finders, intermediaries, distributors, consultants, etc.) to conduct, retain or obtain business on behalf of MTCL.

Employees are prohibited, under any circumstances, from offering, giving to, soliciting or receiving from a customer or prospect (directly or indirectly), any form of bribe, kickback, improper gratuity or similar payment.



Business Decisions

Employees must not permit a decision about whether MTCL will do business with a present or prospective client or supplier to be influenced by anything other than business considerations. Decisions relating to placing MTCL's business with present or prospective clients and suppliers, and the volume of any such business, must be based solely on such business considerations.

Employees are required to uphold fair competition principles as well as to avoid anti-competitive behaviour. Certain "tied selling" regulatory requirements prohibit employees from proposing or entering into transactions with clients and/or prospective clients that are conditional on the client/prospect: (i) bringing additional business to MTCL; (ii) purchasing additional products from MTCL; or (iii) agreeing not to purchase a competitor's product. Where legally permitted, bundling, preferential pricing and cross selling are not considered "tied selling" and are therefore permitted under the Code.

Employees have a requirement to report any knowledge of anti-competitive behaviour that they become aware of to Corporate Compliance or the Legal Department.


Competition guidelines are very complex and certain exceptions may apply. Any concerns about proposed dealings with competitors should be discussed with the Corporate Compliance or Legal Departments.

Working with Governments

Most countries in which we do business have laws that prohibit bribes to governments and officials. In Canada, there is the Corruption of Foreign Public Officials Act. The term "officials" can be applied broadly to include officials of public parties, political candidates, employees of governments whether the government official is Canadian or not and employees of government-owned businesses. MTCL is required to follow these laws and violation could result in significant penalties and reputational risk. To ensure compliance:


- Do not give anything to a government official to obtain or retain business;
- Do not make any payments that are not recorded fully and accurately on MTCL's books and records; and
- Report if you observe others engaging in behaviour that appears improper.

Employees are prohibited, under any circumstances, from offering, giving to, soliciting or receiving from a public official, any form of direct or indirect bribe, kickback, improper gratuity or similar payment.




Employees are required to contact Corporate Compliance if they are giving or receiving anything of value (including amounts less than \$100 CAD) to or from a public official.

Use of Name, Letterhead or Facilities



Employees must be careful to ensure that clients, suppliers and other employees do not exploit their relationship with MTCL and that its name is not used in connection with any fraudulent, unethical, dishonest or unauthorized transactions. In addition, employees must not use MTCL'S name, letterhead, or electronic media to endorse or recommend clients, prospective clients or suppliers to third parties. False statements can never be made in the name of MTCL. All communications, business correspondence, marketing materials, websites and presentations should be prepared in accordance with policies that address corporate identity and the MTCL brand.




Under certain circumstances, MTCL will issue endorsements of supplier, and/or vendor services or products, and may grant permission for MTCL'S name to be used by suppliers and vendors in advertisements, press releases or other such means that suggest endorsement. However, MTCL will not issue endorsements of clients, and employees must not use MTCL's name to enhance their own opportunities with respect to any outside relationships or personal transactions, or to imply MTCL's sponsorship or support of their outside interests, unless previously approved by upper management.

Employees should not use their position at MTCL or the contacts achieved through their position at MTCL for the purpose of soliciting business or contributions for any entity other than MTCL or its stakeholders regardless of whether or not the entity is a client, prospective client or supplier of MTCL.

Use of MTCL's letterhead, facilities or use of an employee's business card can be construed as the use of MTCL's name and reputation. It is important that employees not use MTCL's letterhead for personal use. Employees must never use letterhead or electronic media to make false statements on behalf of MTCL.

Employees who volunteer with local charities and who have been approved to receive an Ambassador grant are invited to request permission to use MTCL facilities and resources for their use in carrying out volunteer activities (for example, hosting Board meetings.) Ambassador program recipients wishing to host meetings or other activities using MTCL facilities or resources must obtain approval for these uses via the upper management.

Confidential Information



Confidential Information relating to MTCL, its clients, and its stakeholders should never be communicated to anyone without a business need to know such information and without client consent.

This information includes, but is not limited to reports, analyses, financial data, regulatory examinations, client lists, client account and transaction history information, company policies and manuals, systems, software, technology, security, business plans, pricing methods, marketing strategies and employees.

MTCL policies require that access to confidential information be limited to those persons whose job responsibilities require and permit them to have access to this information. Employees are not permitted to access such information if their job requirements do not require access to this information. Accordingly, employees receiving or handling confidential information are responsible for maintaining its confidentiality.

In certain circumstances, this confidential information may be provided to regulators and affiliates including outside lawyers, accountants, consultants and external advisors. In addition, this information may be released in connection with a transaction to the participants in the transaction or where required by law. Employees must contact upper management and get approval in writing before releasing confidential information to third parties.

MTCL employees are required to report all confidentiality breaches promptly to upper management.

Personal Information


MTCL's business requires the collection and maintenance of personal information and this information should never be disclosed to any party without a business need to know this information.

MTCL employees must also respect the privacy of their co-workers. Employees who have access to the personal information of other employees must take proper steps to safeguard this information and to prevent unauthorized access, use or disclosure.

If employees have any concerns regarding the protection of client or employee personal information, or they become aware of any breach of confidentiality or privacy obligations, they are required to communicate that to their manager.

Full and Fair Disclosure

All communications relating to MTCL business must be truthful, accurate and complete and must not be designed to mislead the targeted audience.



This standard applies while preparing or providing information for inclusion in any report, system, document or other communication whether written, oral or electronic, and whether directed to any internal or external recipient.


MTCL employees are not to make false or misleading entries, misrepresent the financial position of MTCL or a client, forge or tamper with anyone's signature, or by-pass procedures designed to ensure the integrity of MTCL's records.



Media Communications

Employees of MTCL must direct all inquiries from the media to upper management. These inquiries include requests for interviews, comments or information from television, radio, newspaper magazine and trade reporters, and any other individuals who may be inquiring from the media.

Online and Social Media




While employees' social media pages and profiles remain their personal property, employees remain subject to MTCL's Code at all times. Employees must not make unauthorized public statements about or on behalf of MTCL, including without limitation, via social media such as Facebook, LinkedIn, Twitter, Wikipedia or other webpages or social networks. Employees are welcome to post or share approved public materials such as press releases, corporate marketing materials or other public content. Unless acting with the approval of upper management, employees should make it clear that their posts to social media are personal in nature and not on behalf of or related to MTCL.

Maintaining Records

MTCL employees must ensure that they comply with MTCL's records retention policies in respect of all client, employee, general and corporate records.

Information Security



All users of MTCL information systems must be identified and known at all times. Employees with access to MTCL networks and systems are responsible for taking precautions necessary to prohibit unauthorized access to the system. All employees must act in accordance with the Information Security Policy.

Internet access, email, and access to confidential MTCL information are provided to employees as a means to support their business requirements. All computer equipment, including wireless devices, as well as the information stored on that equipment – including internet access and any email messages – remain the property of MTCL. Reasonable personal use of MTCL'S property is considered an employee privilege and permitted subject to the manager's discretion. MTCL reserves the right to monitor these activities and employees should have no expectations of privacy as it relates to MTCL'S computer systems or other MTCL property.

Upholding the Law

All employees are required to uphold and comply with the law and the Code of Conduct. In addition, employees must adhere to Corporate Policies, Management Policies and Procedures, operating procedures and industry guidelines that are applicable to their position. Failure to uphold and comply risks exposing MTCL and/or its employees to serious regulatory consequences in addition to damaging MTCL's reputation.

MTCL employees must not knowingly assist in any activity that is criminal. Any employee who is charged with or found guilty of a criminal offence or who is sanctioned by a regulatory agency must immediately notify Human Resources.

Honesty and Integrity

All employees must act honestly and with integrity at all times. Neither MTCL nor any of its employees may knowingly facilitate or benefit from any illegal transaction. All concerns relating to the honesty and integrity of MTCL, its employees, vendors or clients must be reported to Corporate Compliance.

Fraud

Fraud prevention is a shared responsibility of all employees of MTCL. Employees must actively participate in the prevention, detection and management of fraud.

MTCL'S Code requires all employees to report incidents of fraud to upper management.

Respecting Copyright

MTCL employees must exercise caution before using any printed, broadcast or online literary materials as such are often protected by copyright. MTCL must ensure that any required approvals are received before using copyrighted materials.

Conduct & Working Environment

It is this Company's policy that employees maintain a working environment that encourages mutual respect, promotes civil and congenial relationships among employees and is free from all forms of harassment and violence.

MTCL's employees and clients are entitled to be treated with dignity and respect in an environment free from harassment or discrimination based on race, national or ethnic origin, colour, religion, age, sex, sexual orientation, marital status, family status, disability or conviction for an offence for which a pardon has been granted. Discrimination and harassment are unacceptable and against the law.

Any employee who believes that he or she has been the subject of harassment or discrimination, or who believes that an act of harassment or discrimination has occurred with respect to another employee, should report the perceived violation to upper management.

Employees are expected to conduct themselves in an appropriate manner as judged by a reasonable person. Employees have the right to conduct their work without disorderly or undue interference from other employees. The Company prohibits employees from violating this right of their co-workers.

The Company encourages a congenial work environment of respect and professionalism. Therefore, the Company prohibits employees from harming or threatening to harm other employees, clients, vendors, visitors or property belonging to any of these parties. This prohibition includes but is not limited to acts such as:

- Physically harming others.
- Verbally abusing others.
- Using intimidation tactics and making threats.
- Sabotaging another employee's work.
- Stalking others.
- Making malicious, false and harmful statements about others.
- Publicly disclosing another employee's private information.

Employees are responsible for maintaining their work area in a neat and professional manner.

Employees are responsible for assuring the security of Company confidential/proprietary material in their possession and similarly maintaining the security of the Company-provided equipment. Employees concerned for the security of their work area or equipment must inform their supervisor of such concerns.

The Company reserves the right to search unlocked and/or publicly used Company property at any time without consent.

Clean Desk and Clear Screen Policy

Responsibility

1. The Compliance Officer is responsible for this policy.
2. They are responsible for communicating the contents of this policy to all staff, ensuring it is complied with, keeping the policy under review and arranging any amendments or updates to the policy.

Purpose and Application

1. If you are going to be away from your desk for an extended period of time, you should ensure you have taken reasonable measures to prevent unauthorised access to confidential information.
2. This policy sets out the measures you are expected to take as a minimum.
3. This policy applies to all staff.

Requirements—Do's

1. Lock your computer (ctrl-alt- delete) when you are away from your desk for anything more than a couple of minutes.
2. Protect screensavers with a password.
3. Shut your computer down completely when leaving the office for the day.
4. Dispose of any confidential information in designated confidential waste facilities.
5. Store confidential papers out of sight, preferably in locked cabinets, overnight or if you will be out of the office for any significant period.
6. Keep offices as uncluttered as possible—desks should be clear of unnecessary items.

Requirements—Do Not's

1. Leave papers on printers overnight.
2. Leave phones, tablets, removable media or valuable personal belongings unattended for any significant length of time.

Reporting Breaches

1. All members of staff have an obligation to report actual or potential data protection compliance failures.
2. This allows us to:
3. Investigate the failure and take remedial steps if necessary

Appendix I - Outside Activities Approval Request Form

| Employee Information | |
|----------------------|------------|
| Name: | Location: |
| Title/Position: | Telephone: |
| Manager: | Telephone: |

| Outside Activity Organization/Entity |
|---|
| Name of Organization/Company/Trust: |
| Address: |
| <p>Type of Organization/ Entity</p> <p>Private Company</p> <p>Public Company</p> <p>Employee/Family Owned</p> <p>Not for Profit</p> <p>Other</p> <p>(Please briefly describe the nature and services offered by the organization/ entity. Also, please indicate if the organization/entity handles financial transactions and the financial institutions involved)</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> |
| <p>Employee's Function</p> <p>Director/Officer/Partner Trustee Employee/ Independent Contractor</p> <p>Other (describe)</p> |
| <p>Description</p> <p>(Please describe your outside activity. Please include your title, job responsibilities and the time that will be devoted to the activity (Number of hours per week/ month). Also, please indicate if the outside activity is compensated or pro bono.)</p> <p>.....</p> <p>.....</p> <p>.....</p> |
| <p>Other (Please comment on how this outside activity will impact your responsibilities at The Marrelli Trust Company Limited)</p> <p>.....</p> <p>.....</p> <p>.....</p> |

Employee Statement and Signature

I affirm that the above information is accurate and complete as of the date of my signature. I understand that I am under obligation during my employment to amend, supplement or correct this disclosure should my circumstances so warrant.

.....

Date

.....

Your Signature

Manager Approval

The manager's approval is required for submission to Corporate Compliance. If the manager does not approve the outside activity the form is not required to be sent to Corporate Compliance.

| | | |
|-------------------------------------|-----------------------------------|---------------------------------------|
| Name of Manager: | | |
| Title: | | Telephone |
| Outside Activity | <input type="checkbox"/> Approved | <input type="checkbox"/> Not Approved |
| Comments | | |

.....

Date

.....

Your Signature

Corporate Compliance/Chief Executive Officer Approval

The Chief Executive Officer's approval is required for an employee to serve as an officer or director of a for-profit entity.

| | | |
|------------------------------|-----------------------------------|---------------------------------------|
| Name: | | |
| Title: | | Telephone: |
| Officer or Director Position | <input type="checkbox"/> Approved | <input type="checkbox"/> Not Approved |

Comments

.....
.....
.....

.....

Date

.....

Your Signature

1

2

3

4