



## CODE OF CONDUCT AND ETHICS

### 1. PURPOSE AND SCOPE

This Code of Conduct and Ethics ("**Code**") sets out the ethical principles and standards of conduct expected of directors, officers, employees, consultants, contractors, and agents ("**Personnel**") of Reeflex Solutions Inc. and its related entities (collectively, the "**Company**"). It is intended to promote integrity, transparency, and accountability in all Company activities and to ensure compliance with applicable laws and regulations, including those of the TSX Venture Exchange and Canadian securities laws.

### 2. CORE ETHICAL PRINCIPLES

The Company is committed to conducting its business honestly, ethically, and in compliance with all applicable laws. We value and promote:

- Honesty and integrity
- Fairness and respect
- Responsibility and accountability
- Sound judgment and professionalism

### 3. COMPLIANCE WITH LAWS, RULES, AND REGULATIONS

All Personnel must comply with applicable federal, provincial, and local laws, as well as all rules and policies of the TSX Venture Exchange and the Company. Violations may result in disciplinary action, up to and including termination.

### 4. CONFLICTS OF INTEREST

Personnel must avoid situations in which there are or may appear to be Potential Conflicts of Interest. A Conflict of Interest arises when personal interests, whether disclosed or undisclosed, interfere, or appear capable of interfering with the interests of the Company. Conflicts of Interest can be set out into three categories: "Actual," "Perceived" and "Potential."

- "Actual Conflicts of Interest" occur when a person's ability to make objective business decisions is compromised because their personal interests compete with their professional responsibilities. This includes situations where obligations to a family member, friend, or business associate interfere with their duty to the Company.
- "Perceived Conflicts of Interest" exist when, from the perspective of a reasonable outsider, it seems that an individual's personal interests could take precedence over the Company's interests in business decisions, regardless of whether improper influence has occurred. These situations frequently serve as a precursor to an Actual Conflict of Interest.
- "Potential Conflicts of Interest" are circumstances that could reasonably evolve into a perceived or actual conflict if not addressed or corrected.

No one should participate in decisions or transactions where they have a personal or financial interest that may affect their objectivity. Personnel cannot use knowledge acquired through their position to improperly benefit, or appear to improperly benefit, themselves, their family members, or anyone they may have a personal relationship with.

The Company requires prompt and complete disclosure of any circumstances that could reasonably be construed as Actual, Potential, or Perceived Conflicts of Interest. Full and timely disclosure allows the Company to assess the situation, clarify uncertainties, and take appropriate measures before a potential conflict escalates into a perceived or actual conflict. All Personnel are expected to exercise sound business judgment and common sense in identifying situations that may give rise to conflicts. When in doubt, guidance should be sought from management before taking action.

If a conflict arises, or could reasonably be perceived to have arisen, it must be reported immediately to management. Once disclosed, the individual involved must refrain from participating in any decision or activity related to the matter giving rise to the conflict until the issue has been reviewed and resolved. Early disclosure is essential, as it enables the Company to implement safeguards to protect both the integrity of the decision-making process and the interests of the Company and its stakeholders.

## **5. CONFIDENTIALITY AND PROTECTION OF INFORMATION**

Personnel must protect confidential, proprietary, or sensitive information belonging to the Company, its clients, suppliers, and other stakeholders. All information owned by the Company, or in its possession, that has not been publicly disclosed is regarded as confidential or proprietary information. This includes, but is not limited to:

- Strategic business plans
- Financial and operational data
- Customer and supplier information
- Technical processes and designs

Confidential information must only be shared on a need-to-know basis and never used for personal gain.

Personnel must also safeguard electronic information and use Company systems (including email, cloud services, laptops, and personal devices for work) responsibly and in accordance with Company policies.

## **6. INSIDER TRADING**

Personnel who, through their roles, reasonably come into possession of material non-public information about the Company or other publicly traded companies must not trade in those securities or disclose the information to others. Examples of material information include significant financial results, acquisitions or divestitures, new product developments, and major contracts.

The purchase or sale of securities on the basis of material non-public information constitutes insider trading under applicable Canadian securities laws. This prohibition applies whether

the trading involves securities of the Company or those of another issuer. Insider trading is a serious offence that may result in significant civil and criminal penalties, including fines, imprisonment, and liability for damages, as well as disciplinary action by the Company.

The Company is obligated to comply with Canadian securities legislation, including National Policy 51-201, as well as the rules, policies, and guidance of any stock exchange on which its common shares are listed. Personnel must promptly report any situation which might adversely affect the Company's reputation. Concerns about improper practices should be disclosed to management.

The Company will provide training and guidance to help Personnel understand what constitutes material non-public information and their obligations under securities laws.

## **7. FAIR DEALING AND BUSINESS COURTESIES**

The Company competes fairly and honestly. All Personnel are expected to conduct business honestly, ethically, and in a manner that upholds the Company's reputation and its ability to serve customers effectively. This requires acting in good faith, exercising due care, and engaging only in fair and open competition. The Company does not participate in anti-competitive practices; instead, it competes vigorously, lawfully, and in compliance with all applicable antitrust and competition laws. These laws are intended to preserve fair competition and generally prohibit agreements between competitors regarding pricing, bidding, production, supply, customer practices, or any other conduct that could create a monopoly or otherwise restrict competition.

Prohibited conduct includes dishonesty, manipulation, misrepresentation of material facts, abuse of privileged or confidential information, or the unauthorized acquisition or disclosure of proprietary information belonging to others. Bribes, kickbacks, or other improper payments or inducements are strictly prohibited. At all times, Personnel must engage in respectful and lawful dealings with competitors, suppliers, customers, and fellow employees.

The exchange of gifts and hospitality is permitted when it is customary, reasonable, and incidental to an existing or potential business relationship. While cultural practices differ, the guiding principle is that gifts or hospitality must never compromise, or appear to compromise, the ability to make fair and objective business decisions. Neither any Personnel nor any of their immediate family members should offer or accept any gift or hospitality that creates, or is intended to create, a sense of obligation or improper influence. All suppliers, contractors, and customers must have equal access to doing business with the Company. Accordingly, any gift or hospitality must remain modest, appropriate, and free from any perception of undue influence. Any gifts or hospitality above a value of \$200 (or local equivalent) must be pre-approved by a supervisor.

## **8. INTERNATIONAL BUSINESS CONDUCT**

The Company conducts business in Canada and internationally. As such, Personnel must comply not only with Canadian laws and regulations but also with the laws, rules, and cultural expectations of the jurisdictions in which we operate. Where local laws, regulations, or practices differ from Canadian standards, Personnel must apply the higher standard of ethical conduct.

The Company expects all Personnel to respect international trade controls, anti-bribery and anti-corruption laws, sanctions, and export restrictions. Particular care must be taken when engaging with government officials or state-owned enterprises outside Canada to ensure compliance with applicable anti-corruption and transparency requirements.

We also recognize that cultural norms and practices may vary internationally. While respecting local customs, Personnel must ensure that their conduct always aligns with the principles of honesty, fairness, and integrity reflected in this Code.

## **9. WORKPLACE CONDUCT AND DIVERSITY**

We are committed to a respectful, inclusive, and safe work environment. The Company will not tolerate discrimination, harassment, or abusive conduct. Harassment includes any behaviour, conduct, or action that a reasonable person would consider unwelcome, humiliating, intimidating, or demeaning. This extends to any behaviour that encourages or results in physical violence, as well as harassment based on sex, religion, age, race, or other personal characteristics.

All Personnel are expected to act professionally and treat others with dignity and respect, in accordance with human rights and employment laws. The Company will address complaints in a fair and proportionate manner.

## **10. ACCURACY OF RECORDS AND REPORTING**

The Company is committed to conducting its financial affairs lawfully and with integrity. All financial reports, accounting records, invoices, research and sales reports, expense accounts, time sheets, and other related documents must accurately and transparently reflect the true nature of each transaction and be maintained in compliance with applicable laws and regulatory requirements. No false or misleading entries shall be made for any reason.

Accurate and honest reporting is essential to sound decision-making and to maintaining the trust of management, directors, shareholders, creditors, regulators, auditors, and other stakeholders. All Personnel are responsible for ensuring that records, reports, and communications are clear, complete, accurate, and timely. Documents and records must not be selectively destroyed, concealed, or altered, except in accordance with established legal and business retention practices.

## **11. COMPETITOR AND THIRD-PARTY RELATIONSHIPS**

Personnel must not gather competitive intelligence through unethical or illegal means. Information obtained must be publicly available or acquired appropriately.

## **12. WHISTLEBLOWER POLICY AND REPORTING CONCERNS**

Personnel are encouraged to report actual or suspected violations of this Code or any Company policy. Reports may be made to a supervisor or other management personnel, or through the Company's confidential reporting channels (including a designated email address or hotline).

Reports can be made anonymously and without fear of retaliation. The Company prohibits any form of reprisal against those who report concerns in good faith.

**13. ADMINISTRATION AND ENFORCEMENT**

Violations of this Code may result in disciplinary action, including termination of employment or contractual relationship. The Company reserves the right to report violations to regulatory authorities when required.

The Board of Directors, through the Audit Committee or Governance Committee, will oversee compliance with this Code and review it annually.

**14. ANNUAL CERTIFICATION**

All directors, officers, employees, and long-term contractors/consultants covered by this Code must annually acknowledge in writing that they have read, understood, and will comply with its terms.

**ACKNOWLEDGMENT AND CERTIFICATION**

I have received and read the Reeflex Solutions Inc. and related entities Code of Conduct and Ethics. I understand the standards and policies contained in it and agree to comply fully with them.

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

*For questions regarding this Code, please contact the Corporate Secretary.*