

*goodfood*

**CODE OF CONDUCT**

**SEPTEMBER 16, 2019**

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## **A MESSAGE FROM THE CHIEF EXECUTIVE OFFICER AND THE PRESIDENT AND CHIEF OPERATING OFFICER**

Dear Colleagues,

As we work towards continuing and growing the success of our business, we all have a responsibility to meet the highest standards of ethical conduct. A good reputation, great values, after all, takes years to build, but it only takes one misstep to lose all that we've built.

Our business relationships, interaction with clients, suppliers, colleagues and government officials, therefore, must be beyond reproach. Responsible, professional conduct builds the trust and integrity needed to achieve our long-term success. Our individual and collective efforts are essential to achieving this goal.

On occasion, we may be faced with challenging situations in the course of our daily business. This is a fact of life. To ensure we are always on the same page, and that we have the necessary tools to support us, we have created this Code of Conduct.

The Code of Conduct will be reviewed and updated on a regular basis, ensuring that it always reflects the evolution, goals and business practices of Goodfood. Please take the time to review this document, and to incorporate its principles into day to day activities with Goodfood. Ensuring that Goodfood conducts business in an ethical and responsible manner is imperative for us, as such, will ask for your signature on annual basis to acknowledge your adherence to this Code and its principles.

It is through your commitment – and your ethical conduct – that Goodfood will achieve its full potential.

Thank you for your support and service.

Jonathan Ferrari  
CEO - Goodfood Market Corp.

Neil Cuggy  
President and COO - Goodfood Market Corp.

## I. POLICY OVERVIEW AND GUIDELINES

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### A. Purpose

Goodfood Market Corp.'s ("**Goodfood**" or the "**Corporation**") Code of Conduct (the "**Code**") establishes the ethical rules and professional conduct for Goodfood's management and employees. It serves as a guide in and outside the work place as well as in professional relations. It indicates to clients, government organizations and the general public the high standards that all members of the Goodfood team have undertaken to meet in fulfilling their responsibilities. The Code explains the fundamental values and standards of behaviour that Goodfood's shareholders and stakeholders expect in all aspects of Goodfood's business. This Code of Conduct amends and restates Goodfood's code of conduct dated August 23, 2017.

### B. General Principles

The Code outlines the general principles as well as certain specific requirements that guide Goodfood's directors and employees. It provides a framework for reflection and decision-making, while emphasizing honesty, professional responsibility, and compliance with the standards and regulations governing Goodfood's business activity.

This Code applies to situations that each employee may encounter during the course of conducting Goodfood's business. As with all guidelines or principles, employees are expected to use their own judgement and discretion, having regard to these standards, to determine the best course of action for specific situations. If any employee has questions about any section of this Code, they should direct all questions to the appropriate person set forth in Section III.B of this Code. The Code applies to all employees, managers, executive officers and directors of Goodfood as well as the employees, managers, executive officers and directors of its subsidiaries (together the "**Goodfood Team Members**").

### C. Annual Review and Sign Off

The board of directors of Goodfood (the "**Board**"), with the assistance of the Governance, Human Resources and Compensation Committee (the "**GHRC Committee**") and the Audit Committee (the "**Audit Committee**" and together with the GHRC Committee, the "**Committees**") together have the responsibility for monitoring compliance with and interpretation of this Code. This Code may be amended at any time by the Board or any of the Committees.

To honor our commitment and support our values and standards, all employees, executives and members of the Board are required on an annual basis to acknowledge they have reviewed and will follow the Code. A copy of the acknowledgement can be found under Attachment 1.

#### **D. Employee Integrity**

Every employee has a responsibility to report any breach of the security measures in place. It also means that every employee has a duty to report illegal acts or violations of Goodfood's rules, policies, any applicable law or the Code to management. They are also expected to fully perform their job competently, be accountable for their behaviours and actions, and embrace Goodfood's values, principles and standards upon which its reputation rests.

#### **E. Responsibilities of Goodfood Team Members**

Employees are expected to:

- Perform your duties with fairness and integrity;
- Make consistent efforts to achieve Goodfood's objectives;
- Understand the Code and review it on an annual basis;
- Consult your immediate supervisor if you have any questions about the Code;
- Act promptly and advise your immediate supervisor if you become aware of a suspicious activity, risky situation or breach of the Code;
- Accept to cooperate in the event of an investigation regarding any violations of the Code.

In addition to the above Section E, management and directors are expected to:

- Know the Code in detail, promote and apply it in the workplace;
- Lead by example by complying with the code and providing a high standard of ethical conduct;
- Prevent, detect and report any violations of the Code and take immediate disciplinary action when it has been established that there has been violation of the Code;
- Protect those who report violations;
- Distribute the code to employees, ensure they read and understand it, and collect acknowledgment.

## **II. CODE OF CONDUCT AND BUSINESS PRACTICES**

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#### **A. Conflicts of Interest**

Goodfood Team Members have the obligation to avoid conflicts of interest in the performance of their duties, whether they are real or perceived. A conflict of interest is considered to be any situation or arrangement where your personal activities or interests, at or outside work, conflict with your responsibilities to Goodfood. A conflict of interest arises whenever personal interest or relationships influence our judgment or hinder our capability to reach decisions with integrity and honesty. An employee's hierarchical

status should not influence Goodfood's procedures for personal interest or benefit to our family, friends, colleagues or anyone else.

Each employee, manager and director, shall execute Attachment 2 – *Conflict of Interest Disclosure Form* – as may be required to disclose a conflict of interest to Goodfood.

If you have doubts or suspect a possible conflict, you are encouraged to discuss it with your supervisor or contact Goodfood's CFO.

## **B. Intellectual Property**

Goodfood's intellectual property comprises but is not limited to patents, trademarks, copyrights, trade secrets, non-public recipes, industrial designs, know-how, inventions, graphics, methods and procedures, and information on new products, whether developed internally or externally. All employees have the responsibility to protect and preserve Goodfood's intellectual property. As an absolute rule, any intellectual property created by an employee during the course of employment is considered Goodfood's property. Intellectual property is considered confidential information and strategic assets of Goodfood and should not be disclosed to or used by third parties without the CFO's approval.

## **C. Public Disclosure**

Only authorized executives of Goodfood can respond to inquiries from the investment community or the media, and decide the timing and content of public disclosures regarding Goodfood.

## **D. Confidential Information**

Confidential information is information about Goodfood that is not subject to public disclosure and is classified as for internal use only. Confidential information can include but is not limited to the following:

- Financial data;
- Strategic plans;
- Product plans;
- Information on our customers and suppliers;
- Marketing tools, pricing;
- Bids and proposals;
- Human resources information;
- Electronic and paper files;
- Corporate security matters;
- Audit reports.

## **E. Confidential Information of Customers and Employees**

Goodfood has committed to protect and maintain accuracy, security, confidentiality, privacy of employees' and customers' information. With the exception of listed (in public directories) names, addresses and telephone numbers of customers, all information kept by Goodfood is confidential and cannot be divulged or used, directly or indirectly, except for business purposes. Goodfood has also committed to protect its employees' privacy and only collect relevant information for employment relationship purposes. Employees' information such as pay, benefits, health and an employee's file, is only accessible to Human Resources and certain executives and Board members, as may be required.

Using, recording or disclosing employees' or customers' information for any reason will result in immediate disciplinary action up to including termination of employment for cause, except as may be required by law or by authorized employees.

## **F. Gifts and Entertainments**

In the course of business, it is not unusual for an individual or an organization to give gifts or provide entertainment, such as dinners and tickets to events. It is our policy to deter givers of gifts from seeking or receiving special favours from employees. Accepting any gift or entertainment that is of more than nominal value can appear to be an attempt to influence the recipient into favouring a particular customer, vendor, consultant, etc. While there are no clear-cut rules as to what is appropriate in every situation some factors which an employee and his/her supervisor should consider in assessing the proper course of action include:

- would the gift or entertainment be viewed as appropriate or usual, taking into account its value and the function the employee performs for Goodfood?
- would it be viewed as insulting or inappropriate to return the gift or decline the hospitality?
- can the gift or hospitality benefit all team members rather than particular individuals?
- would Goodfood, under similar circumstances, offer a similar gift or entertainment?

To avoid the reality and the appearance of improper relations with current or prospective customers, vendors and consultants, employees should observe the following guidelines when deciding whether or not to accept gifts or entertainment.

### **1. Gifts**

Gifts such as merchandise or products, as well as personal services or favours may not be accepted unless they are of a nominal value. Please refer to the "travel and entertainment" guidelines provided to you for guidance on this matter. Employees are urged to consult with the CFO before accepting gifts of more than a nominal value. Gifts of any amount may never be solicited. *A gift in the form of cash or securities (including a loan) may never be accepted and should be reported immediately to your supervisor.*

## **2. Entertainment**

Unsolicited business entertainment should be appropriate for the role that the employee has within Goodfood and clearly intended to facilitate business objectives. For example, a person offering cultural tickets must plan to attend the event as well.

As a general rule, business entertainment in the form of meals is appropriate, as long as it is of nominal value (as per our guidelines), infrequent, and to the extent possible on a reciprocal basis. If you know that Goodfood would not extend the same courtesy then decline the offer.

## **3. International Customs**

In some international business transactions, it is customary and lawful for business leaders in a host country to give gifts to employees. These gifts may be of more than nominal value and under the circumstances, returning the gifts or paying for them may be an affront to the giver. In such a situation, the gift must be reported to the employee's supervisor. In instances where gifts cannot be returned and offering to pay for them would adversely affect continuing business relationships, supervisors must be notified. In some cases, any gift may be retained by Goodfood, at its sole discretion, and not by the employee.

## **4. Giving Gifts**

Goodfood Team Members may not, on behalf of Goodfood, give to any person, customer or supplier expensive gifts, or provide excessive entertainment or benefits. However, when proper accounting is made, reasonable expenses for entertaining customers, prospective employees or business associates are allowed on the part of employees whose duties include providing such entertainment. Gifts may only be of limited value and may never be in the form of cash, bonds or negotiable securities.

## **5. Gifts and Entertainment with Government Employees or Officials**

Gifts, meals, entertainment or other benefits are not appropriate for government employees or officials.

## **6. Outside Activities**

Employees' primary business loyalty should always be to Goodfood. Employees may not engage in any outside activity or employment that might affect their objectivity and independence of judgment or conduct in carrying out their duties and responsibilities for Goodfood. This means, for example, that employees may not work for an organization that is a customer or competitor of Goodfood without the written consent of the CFO.

No employee should engage in other employment or activity that will encroach on the time or attention that should be devoted to the employee's duties for Goodfood. Such activity can adversely affect the quality of work performed, compete with Goodfood's activities, imply sponsorship or support by Goodfood of the outside employment or organization, or adversely affect the good name of Goodfood or its subsidiaries.

Nevertheless, Goodfood respects the various interests of its employees outside the work place. Employees are, of course, free to pursue such interests, including work with charitable and other organizations. However, employee participation in outside activities must not be such that an outside observer would be led to believe that Goodfood is endorsing the activity and must not encroach an employee's ability to properly perform their duties within Goodfood. Similarly, work for other businesses must be conducted on the same basis.

## **7. Interests in Other Businesses**

Unless approved in advance by the CFO, neither an employee nor their spouse, domestic partner, or any other member of the foregoing's immediate family may directly or indirectly have a financial interest (whether as an investor, lender or other service provider) in a customer, supplier, competitor or any entity which has a significant business relationship with Goodfood. This does not apply to investments in mutual funds, or in public companies where the employee's investment is less than two percent (2%) of the outstanding securities of the public company.

Remedial actions may be required for Goodfood Team Members who are in violation of such guideline.

## **8. Corporate Opportunities**

Goodfood Team Members may not take advantage of business opportunities that are presented to them or discovered by them as a result of their work with Goodfood or through their use of Goodfood property or information. Even opportunities that are acquired outside of the workplace by Goodfood Team Members may be inappropriate if they are related to Goodfood's existing, proposed or prospective lines of business. Goodfood Team Members cannot use their work with Goodfood or its property or information for personal advantage, nor can they compete with Goodfood in any business endeavour, such behaviour may lead to immediate dismissal. If you have any questions, you should contact the CFO.

## **G. Dealing with External Stakeholders**

### **1. Customers**

Customers are the core of our business and Goodfood is committed to meeting the needs of its customers by providing world class customer service. To be

maintained, employees must act and behave in a highly ethical, honest, and respectful manner when dealing with customers.

## **2. Suppliers and Partners**

Our suppliers and partners are expected to commit to Goodfood's Code. All agreements with our suppliers and partners must be detailed in writing.

Some suppliers are Goodfood's customers but cannot be selected on the simple fact that they are our customers, although we naturally want to do business with them in preference to another supplier. The price, quality and service offered by a supplier or a partner should be the main criteria for supplier selection.

## **3. Competitors**

Goodfood employees, suppliers and partners should welcome fair and ethical competition in the market, and should never employ unethical or illegal practices to collect competitive intelligence, make public statements in the marketplace, or behave disrespectfully.

## **H. Political Contributions and Activities**

As a Goodfood Team Member, you may engage in legitimate political activity on your own time without using Goodfood's property. However, it is prohibited to make political contributions, donations, or provide services at favorable rates on behalf of Goodfood to a recipient involved in federal, provincial, territorial, municipal or scholastic political process.

## **I. Operations**

Laws and customs vary throughout a country and the world. All employees must uphold the integrity of Goodfood in other jurisdictions or countries as diligently as they would in those in which we operate. When conducting business in other places, it is imperative that employees comply with all legal requirements and applicable laws and regulations.

## **J. Relationships with Public Officials**

Some Goodfood Team Members may do business with federal, provincial, local or foreign government agencies. As a result, Goodfood may be subject to lobbying obligations as all employees engaged in business with a governmental body or agency must know and abide by the specific rules and regulations covering relations with such public agencies. Such employees must also conduct themselves in a manner that avoids any dealings that might be perceived as attempts to improperly influence public officials in the performance of their official duties. When dealing with agencies on legal matters, the CFO should be consulted in advance.

### **K. Bribery, Kickback and Fraud**

No funds or assets of Goodfood shall be paid, loaned or otherwise disbursed as bribes, “kickbacks”, or other payments designed to influence or compromise the conduct of the recipient, including any payments to a government employee or official, a political party or a candidate for political office. Goodfood Team Members shall not accept any funds or other assets for assisting in doing business with Goodfood. Such behaviour is subject to immediate dismissal and will be disclosed to the authorities.

### **L. Use and Protection of Goodfood Property**

Goodfood Team Members must take adequate care of the Goodfood property entrusted to them, including the Corporation’s material, equipment, and information, and are expected to be responsible and take good care of such Goodfood property and not subject it to loss, damage, misuse or theft. Goodfood property as well as the time allocated for work on behalf of Goodfood must be used exclusively for the activities of Goodfood and must not, as a general rule, be used for personal ends.

### **M. Use of Electronic Systems**

Notwithstanding the foregoing, the use of Goodfood’s electronic systems is subject to additional requirements and restrictions set forth below.

Goodfood Team Members are encouraged to use electronic business communications with a view to improving productivity. Goodfood’s electronic communication systems and all messages written or transmitted using such systems, including backup copies, are the property of Goodfood.

Goodfood’s electronic business communications are not private communications and their security cannot be completely assured. Goodfood Team Members must assume that all communications written, sent, received or saved on Goodfood’s electronic systems can be read or heard by someone other than the recipient.

In all cases, Goodfood Team Members must comport themselves in accordance with the Code when communicating in writing.

#### **1. Systems for Business Purposes**

The primary purpose of Goodfood’s electronic systems is to enable team members to carry on Goodfood business. The Internet is to be used as a research tool for work or other business-related activities. Occasional and reasonable use of the Internet for personal use is acceptable.

#### **2. Goodfood’s right to monitor**

Goodfood reserves the right to monitor, access, retrieve and read, as well as to disclose to any official authority or any other third party, when required to do so, all messages written, sent, received or stored on Goodfood’s electronic systems without prior notice to message senders or recipients, if required by law.

Authorized personnel may monitor employees' electronic communications in order to detect any legislative infraction, confidentiality or security breach, any communication contrary to Goodfood's interests, or any violation of this Code or any other company rules.

Goodfood reserves the right to examine, at any time and without prior notice, personal file directories and other information stored or transferred using Goodfood computers. This control enables Goodfood to ensure that users are complying with its policies and to conduct internal inquiries, if need be.

### **3. Content of Messages**

Goodfood Team Members must not use profane language, obscenities or offensive remarks in their electronic messages concerning employees, clients, competitors or other people. Such remarks, made even in jest, could cause problems of a legal nature, including professional and personal slander.

### **4. Harassing or offensive material**

Goodfood's computer and communication systems must not be used by employees as a platform for freedom of expression. Sexual, ethnic or racial harassment (verbal or electronic), including any undesirable phone call, email or internal mail is strictly forbidden and could result in disciplinary action as serious as dismissal. Employees must report such messages to their immediate superior or, if such superior is involved in the matter, to the CFO. Goodfood reserves the right to delete any material deemed offensive or potentially illegal from its information system.

### **5. Prohibited Activities**

Goodfood Team Members may not use Goodfood's electronic systems to:

- use patented or copyrighted material, trademarks, trade secrets or other confidential or private documents or information without the express authorization of Goodfood;
- transmit or download inappropriate or illegal information or content;
- obtain remote access to computers or systems in any way whatsoever without authorization;
- allow a third party to access or use Goodfood's electronic systems without authorization or to otherwise compromise the security of its systems; and
- participate in games.

### **6. Computer Security**

Access to Goodfood's computer systems is strictly controlled through the use of programs or other mechanisms designed to ensure computer security.

All Goodfood Team Members are expected to do their part to help protect Goodfood's computer systems. Goodfood Team Members are required to password protect all electronic Goodfood property including but not limited to computers and mobile phones. Passwords must be kept confidential and must not be recorded anywhere or revealed to anyone without written authorization of the person in charge of computer system security.

## **7. Software Purchasing and Copyright Compliance**

Goodfood's policy is to give Goodfood Team Members all the computer software, programs, documentation and hardware needed for the smooth flow of operations, while complying with the copyright related to these products.

In order to protect Goodfood from any suits or claims resulting from the illegal use of computer software, programs or documentation, employees are forbidden from:

- reproducing, in whole or in part, any software or other program whatsoever, in breach of the reproduction rights authorized by the designers and/or distributors of these products. This restriction applies to reproduction for both business and personal purposes;
- taking software to work that has not been acquired by Goodfood and installing it on Goodfood's system; and
- installing a copy of software or a program on more than one computer at a time. If the network version of software has been acquired, a copy of that software must never be installed on more than one network at a time.

It should be noted that all commercial software, shareware, or freeware in the public domain must be installed by Computer Services personnel. Computer Services personnel is also responsible for ensuring compliance with the policy outlined above.

Any employee who becomes aware of a situation in breach of the foregoing is asked to notify the person in charge of computer system security of such breach.

## **N. Social Media Use**

Active social media interaction through sites such as LinkedIn, Twitter, Instagram, Snapchat and YouTube have become effective channels to strengthen our brand and engage directly in interactive communication with customers, third-party representatives, and prospective employees. All Goodfood Team Members are expected to responsibly manage these platforms and assume accountability for what they post online. Social media websites are public and it can never be assumed that what is posted is private. It is important that we maximize the value of social media without comprising Goodfood's reputation.

When participating in Internet chat rooms, blogs, bulletin boards, newsgroups, social networking websites, etc. ("**Online Postings**"), (as well as in any other forum) unless

specifically authorized by Goodfood, team members must make it clear that the opinions that they are expressing are strictly those of the employee and do not reflect the opinions of Goodfood. Employees are prohibited from giving the impression that they are speaking on behalf of Goodfood or expressing Goodfood's perspective in any forum, except when authorized by the CFO.

The obligation of confidentiality extends beyond work hours and outside of the workplace. In this regard, an employee, manager or director's right to express themselves on an Online Posting or other forum is subject to their obligation of confidentiality and legal duty of loyalty towards Goodfood.

Consequently, employees are strictly prohibited from discussing on any Online Postings or other forum any confidential, non-public proprietary or personal information, trade secrets or other information about Goodfood, its business, executives, management, employees, customers, suppliers, partners, affiliates or competitors, including but not limited to, comments about its services, products, operational performance, financial results or stock performance. Goodfood Team Members, unless otherwise authorized, are also prohibited from using Goodfood's trademarks or copyrighted material on any Online Postings or in any other forum.

Goodfood Team Members are prohibited from publishing or posting material on any Online Postings or in any other forum that damages or negatively impacts or disparages the reputation or image of Goodfood, its policies, operations, executives, management, services, products, customers, suppliers, partners, affiliates, competitors or any of its employees.

#### **O. Securities Laws, Insider Trading and Prohibition on Short Sales**

As Goodfood is a publically traded company, Goodfood Team Members are restricted when trading in the securities of the Corporation. It is illegal and against this Code for any person (including Goodfood Team Members), either personally or on behalf of others, to buy or sell securities while in possession of privileged information or communicate (or "tip") privileged information to another person who trades in the securities on the basis of the information or who in turn passes the information on to someone who trades.

Additionally, Goodfood Team Members are prohibited from engaging in transactions that hedge, limit or otherwise change a Goodfood Team Member's economic interest in and exposure to the full rewards and risks of ownership in Goodfood securities as these transactions may give rise or actual or perceived contraventions of applicable securities laws and/or inappropriate conflicts of interest.

Please see the Corporation's *Trading Policy* for additional details and responsibilities.

#### **P. Books and Record Management**

Each department is responsible for identifying records produced by their team members and attributing a retention period in alignment with legal requirements and established

policies. Goodfood Team Members also carry a responsibility for classifying, safekeeping, protecting and destroying records under their care in accordance with Goodfood policy.

Emails not required for business purposes, such as junk emails or spam, must be periodically deleted by users from their personal email folders. This will not only free up valuable archiving space, but also simplify records management and related activities.

## **Q. Work Environment**

### **1. Equal Employment Opportunity Policy**

Goodfood is committed to providing equal opportunity for all employees and applicants without regard to on race, colour, sex, gender identity or expression, pregnancy, sexual orientation, civil status, age except as provided by law, religion, political convictions, language, ethnic or national origin, social condition, a handicap or the use of any means to palliate a handicap. Goodfood's policy regarding equal employment opportunity applies to all aspects of employment, including recruitment, hiring, job assignments, promotions, working conditions, training, scheduling, benefits, wage and salary administration, disciplinary action, and termination.

### **2. Discrimination and Harassment**

Goodfood is committed to maintaining a respectful workplace free from unlawful personal harassment including sexual harassment and intimidation, and other types of unlawful discriminatory harassment.

Harassment and discrimination will not be tolerated in the workplace. Goodfood Team Members must contribute to establishing and maintaining safe, equitable and respectful workplace.

Any employee or manager who believes that they feel discriminated against or harassed must report such conduct to their immediate supervisor or, if such supervisor is involved in the matter, to the CFO. Goodfood shall take appropriate actions against individuals who discriminate or harass Goodfood Team Members.

### **3. Inappropriate Workplace Conduct**

Goodfood is committed to maintaining a safe and collegial work environment. Accordingly, all employees, contractors, vendors, guests and other individuals who have a relationship with Goodfood should be treated with courtesy and respect at all times. All suspicious, dangerous, illegal and unethical activities and disrespectful conduct should be reported as soon as possible to a supervisor or, if necessary or appropriate, the CFO.

No employee should attempt to handle a dangerous situation alone. Goodfood shall investigate such claims and apply the appropriate corrective measure or

disciplinary action which may include the termination of an offending Goodfood Team Member. A Goodfood Team Member may be suspended from the workplace during an investigation into such conduct.

#### **4. Health and safety**

Goodfood is committed to providing a healthy and safe work environment.

Safety is the responsibility of all employees. We are all responsible for recognizing hazards, correcting them, and making certain that safe working conditions exist on the job. Employees are also responsible for following safe operating practices in the performance of their jobs. We are all responsible for the prevention of accidents.

It is important to emphasize that if you are asked to do something that makes you uncomfortable or for which you feel you do not have the proper training, do not do it until you speak with your supervisor. If you are injured, contact your supervisor immediately.

### **III. GOVERNANCE**

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Goodfood has implemented a governance structure in an effort to ensure the principles and guidelines of the Code are promoted throughout Goodfood and that the Code is managed properly.

#### **A. Responsibilities**

The CFO oversees corporate activities and manages the Ethic Line. Furthermore, he secures the annual review of the Code for all employees, executives and members of the Board, handles conflict of interest issues and ensures that all Goodfood employees comply with the Code.

#### **B. Reporting Procedure for Misconduct or Violation**

All Goodfood Team Members as well as Goodfood customers, suppliers, partners or another third party, who become aware of or is a witness of a possible violation of the Code, fraud, misconduct, misappropriation of business property or any other illegal or unethical behavior has an obligation to report it immediately. This includes any questionable accounting, internal accounting control issues and financial irregularities. Hiding a situation or remaining silent may lead to serious consequences for Goodfood, is itself unethical and can result in serious consequences for the person withholding the information.

Violations or misconduct must be reported to the immediate supervisor (if applicable and appropriate), or if you prefer, you could also report it to:

- Your Human Resources representative; or
- The CFO;

- If necessary, the Chair of the GHRC Committee for non-financial matters; or
- The Chair of the Audit Committee for financial matters.

In cases when such reporting is either inappropriate or does not provide the necessary level of confidentiality, our employees, customers, suppliers, partners and other third parties can report their concerns through a confidential reporting system. Only the Chair of the GHRC Committee and the Chair of the Audit Committee shall have access to the emails received at such email address.

No disciplinary action may be taken against any Goodfood Team member solely for reporting a matter in accordance with the foregoing.

### **C. Penalties for Violations**

Disciplinary action up to and including dismissal will be taken should an employee, manager or executive engage in any of the following:

- violate Goodfood policy;
- disregard proper procedures or ask others to violate Goodfood policy;
- deliberately fail to promptly report a violation or withhold relevant information concerning a violation;
- fail to cooperate in the investigation of a known or suspected violation; or
- take action against an employee who reports a violation or breach of the Code or other policy.

## **IV. WAIVERS OF THE CODE**

The GHRC Committee must approve any waiver of the requirements of this Code for a director or executive officer of Goodfood and its subsidiaries. An executive officer of Goodfood or a subsidiary may grant a waiver for other employees with the concurrence of the CFO. A waiver will be granted only in extraordinary circumstances and on a case-by-case basis. If required by applicable law, Goodfood must disclose the granting of such waiver to a director or executive officer.

An executive officer generally means any of the following persons:

- The Lead director of the Board;
- The President and Chief Executive Officer;
- A Vice President in charge of a principal business unit;
- Any other individual who performs a policy-making function; or
- The CFO.

**ATTACHMENT 1  
ACKNOWLEDGEMENT FORM**

I, \_\_\_\_\_, confirm that I have read the Code of Conduct (the “**Code**”) of Goodfood Market Corp. and I will follow the terms, policies and guidelines contained and referenced in the Code. Furthermore, I undertake to promote the guidelines and principles of the Code and take all reasonable measures to ensure that the employees under my supervision fully comply with the Code, to the extent policies or guidelines relating to the same matter have not been separately adopted by the entity for which I work.

**SIGNED** in \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Position

\_\_\_\_\_  
Signature

RECEIVED BY:	_____
SIGNATURE:	_____
DATE OF RECEIPT:	_____

**ATTACHMENT 2  
CONFLICT OF INTEREST DISCLOSURE FORM**

If applicable, please disclose any and all business, commercial or financial interests or activities that may create a conflict of interest. If you are not sure that you are in a situation of conflict of interest, please consult Section II.A of this Code or contact the CFO.

Description of the situation giving rise to a conflict of interest:

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**SIGNED** in \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Position

\_\_\_\_\_  
Signature

RECEIVED BY: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

DATE OF RECEIPT: \_\_\_\_\_