

CODE OF CONDUCT AND ETHICS

1. Introduction

This Code of Conduct and Ethics (the “**Code**”) of Calgary Co-operative Association Limited (“**Calgary Co-op**”, “**us**”, “**we**”, or “**our**”) is applicable to all Directors of Calgary Co-op (“**Directors**”, “**you**”, or “**your**”).

This Code establishes the foundation of Calgary Co-op’s ethics by communicating Calgary Co-op’s principles and commitment to all Directors and all members, suppliers, regulators and other stakeholders and the communities in which we do business (the “**Stakeholders**”). Every Director has a personal responsibility to uphold both the letter and the spirit of this Code in their individual roles, and collectively, every day.

The provisions of this Code are mandatory, and full compliance is expected under all circumstances. This Code affirms the commitment of Calgary Co-op to uphold high ethical standards and to specify the basic norms of behavior for all Directors. Calgary Co-op expects everyone subject to this Code to act with honesty, integrity and good faith, both internally and externally.

2. Objectives

This Code is designed to deter wrongdoing and to promote:

- (a) honest and ethical conduct, including the ethical handling of actual or perceived conflicts of interest;
- (b) compliance with applicable laws, rules, regulations and internal policies;
- (c) full, fair, accurate, timely, and understandable disclosure in reports, documents and communications;
- (d) the prompt internal reporting and investigation of violations of this Code; and
- (e) accountability for adherence to this Code.

3. Responsibilities of Directors

This Code should be used as a resource to help guide your conduct in the course of undertaking your duties and responsibilities to Calgary Co-op and as a representative of Calgary Co-op when outside the workplace. Many of the principles described in this Code, however, are general in nature, and this Code does not cover every situation or legal or ethical issue that may arise. We expect all Directors to use common sense and good judgment at all times.

You are expected to review, at least annually, this Code. If and when asked by Calgary Co-op, you will also be required to acknowledge and confirm to Calgary Co-op that you are in continued compliance with this Code. From time to time, you may also be asked to confirm that you are not personally aware of any violations of this Code by others. Your ongoing performance of services as a Director shall constitute deemed confirmation that you are committed to complying with this Code and upholding the expectations of Calgary Co-op described in this Code.

This Code is not the exclusive source of guidance and information regarding the conduct of our business. Each Director should consult applicable policies and procedures of specific business areas, both referenced within this document, and otherwise applicable to Calgary Co-op, as they apply. If you have any questions about applying this Code, or associated policies referenced herein, it is your responsibility to seek additional guidance.

4. Honest and Ethical Conduct

Each Director owes a duty to Calgary Co-op to act at all times ethically and with the highest degree of honesty and integrity. Competitive advantage or profit must not be sought through unlawful, dishonest or unethical business practices. Each Director must deal fairly and in good faith with Calgary Co-op's Stakeholders at all times. Each Director must comply with all lawful requirements, both domestically and foreign, applicable to the business of Calgary Co-op.

Every Director occupies a position of trust and represents Calgary Co-op in their interactions and relationships with others – whether with customers, suppliers, employees, members, competitors, governments, or the general public. Whatever the area of activity and whatever the degree of responsibility, Directors are expected to act in a manner that will protect Calgary Co-op's interests and enhance its reputation for honesty, integrity, and the faithful performance of undertakings and obligations.

5. Financial Records and Periodic Reports

All Directors who are responsible for the preparation of reports, documents and communications that Calgary Co-op is required to file with or provide to applicable regulators, other government agencies or Stakeholders, must fully comply with all applicable legal requirements. Any other reports, documents and communications that Calgary Co-op publicly issues must meet similar standards. To achieve this, Calgary Co-op will maintain accurate and complete financial, accounting and documentary records, and the Directors involved in the preparation of such records will maintain and provide full, complete, and accurate data and documentation.

The books and records of Calgary Co-op must fully and fairly disclose, in an accurate, timely and understandable manner, all transactions and dispositions of the assets of Calgary Co-op as required by applicable law. Directors must document and record all transactions in accordance with Calgary Co-op's internal control procedures and in compliance with all applicable accounting principles, laws, rules, and regulations. Under no circumstances should Director knowingly create or approve misleading records or falsify documents.

All funds and assets of Calgary Co-op are to be recorded and disclosed. The use of the funds or assets of Calgary Co-op for any unlawful or improper purpose (including for unauthorized personal gain) is strictly prohibited, and those Directors responsible for accounting and record-keeping functions, or oversight of same, are expected to be vigilant in ensuring enforcement of this prohibition.

Each Director is required to promptly bring to the attention of the Chair of the Board of Directors of Calgary Co-op (the “**Chair**”) any concerns regarding financial records and periodic reports, including: (i) deficiencies in the design or operation of internal controls; (ii) misrepresentations or false statements in any report, document, communication or disclosure that Calgary Co-op is required to file with or provide to applicable regulators, other government agencies or Stakeholders; or (iii) any fraud or deliberate errors, whether or not material, that involve management or other employees who have a role in Calgary Co-op’s financial reporting, disclosures or internal controls over financial reporting. In addition to the requirements set forth in this Code, all Directors will review and comply with and the Board Investigation and Discipline Policy of Calgary Co-op.

6. Conflicts of Interest

Each Director has a duty to, and must be scrupulous in, seeking to avoid any actual, potential or perceived conflict of interest. A conflict of interest occurs or may occur in any situation where a Director has, or may have, a financial or other personal interest (other than solely as a Director) different from, additional to, or beyond solely the interests of Calgary Co-op. A conflict situation can arise when a Director takes actions or has interests that may make it difficult to perform their work for Calgary Co-op objectively, or that would affect their ability to act in the best interest of Calgary Co-op.

Ownership or other participation in a competing or complementary business enterprise might create or appear to create a conflict of interest. Each Director who is charged with executive, strategic, managerial, or supervisory responsibility must immediately advise the Chair in writing of any material transaction or relationship that reasonably could be expected to give rise to an actual, potential, or perceived conflict of interest, and will not take any action to proceed with that transaction or relationship unless and until that action has been approved by the Board of Directors of Calgary Co-op (the “**Board**”) by written or duly passed resolution with the conflicted Director abstaining from any vote or decision-making process related to such action.

Directors must comply with the requirements of the Cooperatives Act (*Alberta*) regarding disclosure of interests, including the requirement to disclose to Calgary Co-op the nature and extent of any interest that the Director has in a material contract or transaction, or a proposed material contract or transaction, with Calgary Co-op, and any material change to any such interest if the Director: (i) is a party to the contract or transaction; (ii) is a director or officer, or an individual acting in a similar capacity, of a party to the contract or transaction; or (iii) has a material interest in a party to the contract or transaction. In such circumstances, the Director must make the disclosure in writing to Calgary Co-op or request to have it entered in the minutes of a meeting of directors in accordance with the requirements of the Cooperatives Act (*Alberta*).

The Board will maintain written records of all Director conflicts of interest which may be reviewed by members of the Co-op upon request.

The duty to avoid conflicts of interest includes a duty of honesty and loyalty to Calgary Co-op in carrying out individual responsibilities to Calgary Co-op and a duty to cooperate with investigations and reasonable inquiries made by Calgary Co-op.

If personal financial benefit is improperly gained by a Director directly, or indirectly through a spouse, child or relative sharing the same residence as the Director, as a result of their employment or position, or by the use or misuse of property or confidential information of Calgary Co-op, then the Director must account to Calgary Co-op for any benefit received. Directors must do more than merely act within the law. They must act in such a manner that their conduct will bear the closest scrutiny should circumstances demand that it be examined. Not only actual conflicts of interest but also the very appearance of conflicts of interest should be avoided.

Conflicts of interest expose your personal judgment and that of Calgary Co-op to increased scrutiny and criticism and can undermine our credibility and the trust that others place in us. Due to the variety of situations which could give rise to an actual, potential or perceived conflict of interest, every Director should constantly consider whether any actual, potential or perceived conflict exists or may exist.

7. Gifts, Entertainment, and Personal Gain

No gift, entertainment, favour or other personal benefit or opportunity should ever be offered, accepted, or permitted by a Director in a commercial context or by virtue of the Director's position or office with Calgary Co-op, unless it: (i) is consistent with customary business practices; (ii) is not excessive in value; (iii) cannot be construed as an improper payment, inducement, bribe, or payoff; (iv) does not violate any laws or regulations; (v) does not, to the knowledge of the Director, violate the applicable policies of the recipient's employer; and (vi) would not embarrass Calgary Co-op or the recipient if subsequently disclosed to the public, as determined by the Board. In any event, and for greater certainty, the offer, acceptance or permitting of cash gifts, or gifts of other negotiable instruments, by any Director in connection with their role as a Director is prohibited.

Any reasonable and permissible expenses for the entertainment of suppliers, prospective employees, or business associates on the part of those Directors whose duties involve the provision of such entertainment, must be properly accounted for in accordance with the applicable policies of Calgary Co-op.

Directors must not use their position with Calgary Co-op to obtain personal gain from those doing or seeking to do business with Calgary Co-op.

8. Political and Charitable Contributions

Calgary Co-op may participate in various charitable endeavours, and such participation may take a variety of forms, including but not limited to cash contributions, in-kind contributions, and donations of resources, which may include the utilization of employee time. No Director may use or commit Calgary Co-op or corporate resources for charitable endeavours without prior approval from the Chair.

The use of any funds, goods, or services of Calgary Co-op as contributions to political parties, candidates, or campaigns (directly or indirectly) is not permitted. Contributions include money or anything having value, such as loans, services, excessive entertainment, in-kind goods, trips, and the use of facilities or assets of Calgary Co-op. No Director may be reimbursed for any contributions to political parties, candidates, or campaigns (directly or indirectly) that they might make.

While Calgary Co-op respects the rights of Directors to be engaged in political or charitable endeavours of their own choosing, it is expected that Directors will separate their personal community activities from their professional role and pursue such endeavours on personal time with personal resources and will not do so as a representative of Calgary Co-op.

9. Dealings with Public Officials

All interactions and dealings between Directors and public officials are to be conducted in a manner that will not compromise the integrity or impugn the reputation of Calgary Co-op, or of any public official.

Even the appearance of impropriety in dealing with public officials is improper and unacceptable. Any participation, whether directly or indirectly, in any improper profit-sharing arrangement, illegal gratuities, indirect contributions, improper inducements, or similar payments is not permitted, notwithstanding that they might further the business interests of Calgary Co-op. Maintenance of a high standard of integrity is of the utmost importance to Calgary Co-op.

A Director may from time to time and in appropriate circumstances furnish inexpensive gifts or modest entertainment or benefits to a public official in accordance with the applicable policies of Calgary Co-op.

10. Protection and Proper Use of Cooperative Assets

Each Director must act in a manner which protects Calgary Co-op's assets and resources and ensures their responsible and efficient use. Such assets and resources include, without limitation, intellectual property such as corporate or business names, logos, trademarks, patents, copyrights, confidential information, ideas, plans and strategies. Such assets and resources also include computing technology, including computer hardware, software, internet, email, cell phones, and telecommunications technology, that Calgary Co-op provides to Directors. All assets and resources of Calgary Co-op must be used for legitimate business purposes, although

incidental personal use may be permitted, and Directors are expected to take commercially reasonable measures to protect corporate data and information.

Directors may not use computing technology, equipment, or other assets or resources of Calgary Co-op to: (i) perform any unlawful activity (including disseminating or accessing content online in violation of intellectual property laws or privacy laws); (ii) create, transmit, send, access, or intentionally receive content that may be offensive, defaming, or disparaging to others (including sexually explicit or otherwise derogatory content, messages, or images); (iii) create, transmit, or send any unsolicited commercial, advertising, or recreational materials or content or to advance the commercial interests of any party other than Calgary Co-op; (iv) create, transmit, or send any political materials or content or engage in political activities; (v) engage in any illegal activity (including gambling); (vi) or for any personal use which could have a negative impact on Calgary Co-op or interfere with job performance. In addition to the requirements set forth in this Code, all Directors will review and comply with the [Communications and Internet Use Policy]¹ of Calgary Co-op at all times.

Directors may not use any intellectual property of Calgary Co-op for any unlawful or personal purpose. All internet and computer use by Directors is subject to periodic and unannounced audit by authorized Calgary Co-op personnel in accordance with the [Communications and Internet Use Policy].

11. Protection and Proper Use of Confidential Information

Each Director must maintain the confidentiality of Confidential Information (as defined in the Confidentiality and Privacy Policy). The obligation to maintain the confidentiality of Confidential Information continues even after a Director's employment, contract or directorship ends. Each Director is prohibited from using or attempting to use Confidential Information for their own, or anyone else's, personal use, gain or advantage.

All Personal Information (as defined in the Confidentiality and Privacy Policy) collected in the course of conducting Calgary Co-op's business will be stored in a secure location and will be used only for the reasons for which the information was gathered, unless further use is allowed by law. In addition to the requirements set forth in this Code, all Directors will review and comply with the Confidentiality and Privacy Policy of Calgary Co-op at all times.

12. Protection and Proper Use of Cooperative Opportunities

Each Director is prohibited from taking for themselves personally, or directing to anyone else, opportunities that are discovered or available by virtue of the Director's position with Calgary Co-op or through the use of Calgary Co-op's property or information. No Director will use Calgary Co-op's property or information or the Director's position with Calgary Co-op for his or her or their own, or anyone else's, personal gain, or will compete directly or indirectly in any manner

with Calgary Co-op. Each Director owes a duty to Calgary Co-op to advance Calgary Co-op's legitimate interests when the opportunity to do so arises.

13. Human Resource Practices

13.1 Expectations of Professional Conduct, Competencies and Due Care

Calgary Co-op expects that all Directors will conduct themselves professionally, with competence and due care in executing the accountabilities for which they are responsible. Calgary Co-op's expectation of professional conduct includes but is not limited to: attendance and punctuality; being collegial and civil at all times; maintaining high standards of integrity and professionalism; and refraining from the use of disparaging language to describe colleagues and Stakeholders.

13.2 Respect

Calgary Co-op is committed to building and maintaining a respectful workplace and a culture where all individuals share this commitment. The principle of treating others with dignity and respect, and acting with regard to others, is fundamental to Calgary Co-op's success. Every individual can expect to be treated respectfully in the workplace and have a workplace that is free from discrimination and harassment. Every individual also has the responsibility to refrain from participating in behaviour that is, or could be perceived to be, discriminatory or disrespectful in nature. Furthermore, Calgary Co-op expects all Directors to maintain a level of personal conduct that will not reflect negatively on them or on the reputation and image of Calgary Co-op. Individuals whose conduct compromises the integrity of Calgary Co-op and/or violates the law may face disciplinary measures and the possibility of termination or removal from office.

13.3 Privacy

Calgary Co-op respects the confidentiality of the Personal Information of Directors and Stakeholders, as applicable. In addition to the requirements set forth in this Code, all Directors will review and comply with the Confidentiality and Privacy Policy of Calgary Co-op.

13.4 Diversity and Inclusion

Having a diverse workforce that is comprised of team members who bring a wide variety of skills, abilities, experiences, and perspectives is essential to our success. Calgary Co-op is committed to the principles of equal employment opportunity, inclusion, and diversity.

All employment-related decisions are based on company needs, job requirements, and individual qualifications. Calgary Co-op does not tolerate discrimination against anyone on the basis of race, religion, national origin, gender, age, disability, medical status, family status, sexual orientation, gender identity, marital status, or any other factor considered prohibited grounds under the *Human Rights Act* (Alberta) or other applicable legislation in Alberta and across Canada.

13.5 Anti-Discrimination and Harassment

Every Director has a right to a work environment free from harassment. Harassment includes any verbal, visual or physical behavior that creates an intimidating, offensive, abusive, or hostile work environment. For clarity this includes, but is not limited to, harassment of a sexual nature, or based on race, colour, religion, creed, sex, gender identity, sexual orientation, age, disability, national origin or ancestry, family and medical leave status. Any discriminatory or harassing behavior experienced or observed by a Director should be reported on a confidential basis so that an investigation can be conducted, in accordance with the Reporting Code of Conduct and Ethics Violation Policy and the Board Investigation and Discipline Policy.

In addition to the requirements set forth in this Code, all Directors will review and comply with the Respectful workplace policy of Calgary Co-op.

13.6 Violence Prevention

Threats, acts of violence, and physical intimidation are strictly prohibited. No talk of violence or joking about violence will be tolerated. As is the case with any violation of this Code of Conduct and Ethics, Directors have a responsibility to report any unsafe behaviour or condition in a timely fashion regardless of whether such Director is directly involved or a witness.

13.7 Workplace Safety

Calgary Co-op strives to provide a safe and healthy workplace for all Directors, officers, employees, Stakeholders and visitors to its premises. Management is committed to maintaining or exceeding applicable laws and standards with respect to occupational health and safety. To support this commitment, Directors are responsible for observing all safety and health rules, policies, practices, and laws that apply to their jobs, and for taking precautions necessary to protect themselves, their co-workers, and visitors, including wearing personal protective equipment when required, taking steps to protect themselves and others from dangerous conditions, and not participating in workplace harassment or violence. Directors are also responsible for immediately reporting accidents, injuries, occupational illnesses, and unsafe practices or conditions to their manager, supervisor or chair.

13.8 Compliance with Laws, Rules and Regulations

In conducting Calgary Co-op's business or otherwise acting as a Director, every Director will comply with all applicable laws, rules, and regulations in every jurisdiction in which Calgary Co-op conducts business. Each Director will acquire sufficient knowledge of the legal requirements relating to his or her or their duties so as to be able to carry out those duties in a legally permissible manner and to recognize when to seek advice on the applicable legal requirements from others with greater expertise. Where a Director is uncertain about the application or interpretation of a law or wishes to obtain guidance on a legal matter, they should seek the advice of the Chair who will engage legal counsel of Calgary Co-op as required.

13.9 Protection of the Environment

Directors will treat the protection of the environment as an integral factor in all decision making.

Calgary Co-op is committed to the protection of the environment. To comply with this commitment, Calgary Co-op's policy is to meet or exceed all applicable government requirements. Directors must report to the Chair all circumstances in which toxic substances are spilled or released into the environment. Violations of environmental laws, even if unintentional, can carry severe penalties and could result in prosecution of Calgary Co-op or individuals involved, or both.

13.10 Competition and Trade Practice Standards

Calgary Co-op competes vigorously and creatively in our business activities, but our efforts in the marketplace must be conducted in a fair and ethical manner in strict compliance with applicable competition and trade practice laws and regulations.

Under no circumstances will any Director be a party to any collusion or concerted effort of any type involving any competitor, vendor, supplier, customer, or other party which is in violation of competition laws and regulations designed to foster fair competition.

Because competition laws are complex, questions about compliance should be referred to the Chair.

13.11 Reporting Violations

Each Director is obligated to promptly report any violation of this Code of Conduct and Ethics which is known to or reasonably suspected by that Director, directly to the Chair², or alternatively, if individuals wish to remain anonymous, they may report known or suspected violations to the Calgary Co-op Integrity Hotline. Inappropriate delay in reporting a known or reasonably suspected violation is itself a violation of this Code of Conduct and Ethics.

Calgary Co-op takes violations of the Code seriously, and all reported matters will be investigated professionally, confidentially, thoroughly, and fairly to the extent permitted and in accordance with the Board Investigation and Discipline Policy, as required. Individuals involved in internal investigations are expected to cooperate, and will be treated with discretion, dignity, and respect. Calgary Co-op will make every reasonable effort to protect the identities of Directors who report violations of this Code of Conduct and Ethics.

Calgary Co-op assures every Director that it will not carry out or, to the fullest extent reasonably within its power, permit any retribution or retaliation of any kind for reports made in good faith regarding known or reasonably suspected violations of this Code of Conduct and Ethics. The ability of a Director to make reports without fear of retribution or retaliation is vital to the successful implementation of this Code of Conduct and Ethics. See the Board Investigation and Discipline Policy for additional information.

14. Accountability and Compliance

The Board is responsible for monitoring compliance with this Code of Conduct and Ethics. Each Director will be held accountable for adherence to this Code. Directors who violate this Code will be subject to disciplinary action, including potential removal as a director, depending on the particular circumstances. Any violation of this Code of Conduct and Ethics by a Director will be handled as appropriate in the circumstances as determined and recommended by the Investigation Committee and in accordance with the Board Investigation and Discipline Policy, as applicable.

15. Waivers

A limited waiver of any provision of this Code may be granted in exceptional circumstances if it is determined by the Board, based on information that it deems credible and persuasive, that such a waiver is appropriate under the specific circumstances. Each fact situation will be treated as a separate case, so that a decision in one case will have no bearing on another case. In most circumstances it is unlikely that a waiver will be granted. Any waiver granted (or implicit waiver) will be disclosed to the extent required by applicable law.

16. Acknowledgement and Agreement

Each Director shall be provided with a copy of this Code of Conduct and Ethics and shall be deemed to have acknowledged and agreed to the contents hereof.

17. Amendments

The Board reviews and approves this Code at least annually and is ultimately responsible for monitoring compliance with the Code.

This Code of Conduct and Ethics was approved by the Board of Calgary Co-op on March 19th, 2024. Calgary Co-op reserves the right to revise this Code from time-to-time.