

Introduction

The Nova Scotia Liquor Corporation strives to operate in a manner that is responsible, accountable and demonstrates integrity. At the end of the day, our strong values support our success in achieving our purpose, vision and culture; and in delivering our return to our shareholder.

Each of us shares a responsibility to do what's right in all business matters. This shared duty will be one of the cornerstones of our future success.

The following Key Principles are intended to apply to all staff of the NSLC, including members of the Executive Committee and the Board of Directors.

Key Principles of the Code of Business Conduct

1. Obey the laws and regulations governing our business transactions

No matter what, NSLC employees must obey the spirit and the letter of all laws and regulations in every area in which we do business. We expect employees to deal fairly with each other, as well as our customers, clients, service providers, and suppliers.

2. Act ethically and professionally

Under the *Code of Business Conduct*, you commit to maintain the highest standards of ethics and professionalism in the workplace. Individually, you help us collectively do business responsibly.

3. Protect the NSLC's corporate assets

Every NSLC employee must be a careful steward of our corporate assets. We have a duty to protect those assets from loss, damage, misuse, theft, and sabotage. You may not use NSLC resources for personal activities (except as provided in our policies), private gain, or competitive purposes. This means you must safeguard our physical assets, our "knowledge assets" (such as confidential information or intellectual property), our technology, and our name and business reputation.

NSLC owns, and you assign to NSLC, all rights of any kind, and any associated intellectual property rights, that you may have in any work products and innovations that relate to NSLC's business and are made or conceived by you, either alone or with others, during your employment with the NSLC.

4. Be open and trustworthy in all financial reporting and public disclosure

To maintain our superior financial performance, we all need to protect the integrity of the NSLC's financial transactions – both large and small. You must support our commitment to exemplary financial reporting by accurately reflecting all transactions in our books and records, and by cooperating fully with internal and external auditors. In addition, you must support the NSLC's commitment to make disclosures to the public through various public communications.

5. Avoid conflicts between NSLC interests and personal interests

We recognize that employees have interests and responsibilities outside of work, but it's your obligation to avoid any actual or apparent conflict between NSLC business interests and your personal interests. As part of this commitment, you must avoid any appearance of favouritism that could result from giving or receiving gifts, entertainment, or anything else of value that could be perceived as conflicting with the NSLC's best interests. You must avoid any situation that could result in either a real or perceived conflict of interest.

Accordingly, no employee or member of the Board of Directors may solicit or accept, either directly or indirectly, a gift or other benefit from any person or organization having dealings with the NSLC where the gift or benefit is such that it could reasonably be perceived to have influenced the individual in the performance of his or her duties. Furthermore, all employees and members of the Board of Directors are subject to Section 81(4) of the Liquor Control Act and applicable sections of the Ministerial Code of Conduct, as well as any related rules and regulations established by the Corporation.

Two additional documents are available in relation to conflicts of interest on Swizzle:

- 1. Conflict of Interest Rules for NSLC Employees*
- 2. Conflict of Interest Rules for the Board of Directors*

6. Uphold the NSLC's commitment to non-discrimination

Our workforce is rich in differences. We recognize and value every individual's unique skills and perspectives, a respect we extend to all our business relationships – with employees, contractors, vendors, and customers. As an employee, you are obligated to treat colleagues and customers with respect and to foster a workplace free of any type of discrimination or harassment.