



SOBERMAN LLP

CODE OF CONDUCT

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1. INTRODUCTION

As team members of Soberman LLP, the way that we behave towards each other and those outside the firm directly impacts our reputation with clients, colleagues, suppliers and other stakeholders. That reputation is critical to our long-term sustainability. This code of conduct sets out our commitment to conducting business in accordance with Soberman values and with all relevant standards and regulations affecting our industry. All team members acting on behalf of Soberman are expected to follow the code and firm policies.

This code cannot, of course, address every situation. Each of us is accountable for familiarizing ourselves with applicable standards and regulations, with company policies and practices and to act responsibly. If you have questions, you can seek advice through several channels including senior personnel, our Partner of Professional Practice, Rukshana Dinshaw or our Ethics Officer, Neil Maisel.

We all want Soberman LLP to be recognized as a great place to work and to be a byword for integrity, client service, social responsibility and commitment to the community in which we operate.

Thank you,

SOBERMAN LLP



Eric Bornstein
Managing Partner

January 2005 [updated February 2006]

2. SOBERMAN'S CORE VALUES

We will manage the firm based on core values that ensure:

- the highest level of professional integrity and excellence
- comprehensive client focus and service
- continued innovation and creativity
- a rewarding and balanced work environment
- a contribution to our community

3. PURPOSE OF THE CODE OF CONDUCT

This code is designed to help us integrate our core values with actions. It provides standards for meeting specific legal and policy obligations, such as, our responsibility with respect to human rights, conflicts of interest, etc. and provides guidance for obtaining advice and for reporting a problem. We cannot anticipate all the issues we will face, so asking questions, getting advice and letting the right people know about potential problems are all vital to the enhancement and protection of our reputation.

4. AREAS COVERED BY THE CODE OF CONDUCT

▪ Professional Behaviour

○ Integrity

We recognize and uphold the trust placed in us by others.

○ Competence

We will only take on and continue an engagement where we can do so with a high level of technical and professional competence allowing us to meet or exceed the commitment we have made to the client. As individual professionals and as a firm, we ensure our ongoing learning and enhancement of skills.

○ Objectivity, Independence and Conflict of Interest

Our ability to maintain objectivity in all aspects of our professional work demands that we are clearly independent in our judgments and advice. We continuously monitor our independence including rejecting inappropriate pressure from clients. We neither offer nor accept inducements to secure work.

We will take every precaution to avoid conflict of interest or the appearance of conflict of interest. We recognize that conflict of interest may result from financial/investment interests, personal or family relationships or directorships in client organizations or their direct competitors. All partners, team members

and independent contractors of the firm sign the annual independence declaration.

- **Uphold Professional Rules and Standards and All Applicable Regulatory Frameworks**

It is the responsibility of each member of the professional staff to be aware of the Rules of Professional Conduct of the Institute of Chartered Accountants of Ontario (ICAO) and/or of other professional bodies in which they hold membership. We commit to compliance with these rules and to advancing the standards that they represent.

We compete fairly and on the basis of practices that are unquestionably ethical and legal.

- **Personal Behaviour**

- **Integrity and Ethical Behaviour**

We understand that the trust placed in us by clients, the public and governing bodies extends beyond our professional competence and behaviour to include personal behaviour. We are committed to do the right thing in matters of law and ethical business practice. We reject unethical or illegal business practices in all circumstances and will act decisively to distance ourselves from such practices and report them to the firm's management and/or to appropriate bodies.

- **Understand and Uphold Firm Policies and Procedures**

Each individual is responsible for understanding and complying with the firm's policies and procedures which are incorporated into the Personnel Manual and the Internal Quality Control Manual.

- **Commitment to Client Service**

- **Deliver Services Appropriate to the Needs of Our Clients**

We provide exceptional professional services designed to meet the special and ongoing needs of our clients. A commitment to innovative thinking and problem solving is a standard of every engagement. Our focus is on superior professional work and on service to the client.

- **Responsible Use of Client Assets and Intellectual Property**

Client assets include material assets, funds, all financial records and all intellectual property of the client with which we may become familiar in the course of an engagement. We will protect this information from inappropriate access by others and will not use it to our own personal advantage. We charge fair fees and report honestly to our clients regarding our services.

- **Respect for Confidentiality and Privacy**
We will ensure that we treat client information with utmost regard for confidentiality. In particular, we will ensure that client matters are never discussed with those internal or external to the client organization unless they have a right to know and only after we obtain approval to release the information. We will comply with *Soberman's Privacy Policy* which spells out rights and responsibilities with respect to the collection, use and disclosure of personal information pertaining to clients or firm members.
- **Commitment to Each Other**
 - **Teamwork**
We hold ourselves accountable to the other members of the team and are committed to co-operation as the basic way in which we work with one another. We communicate openly, with sensitivity and in a timely fashion whether sharing information or best practices or giving/seeking feedback.
 - **Respect, Dignity and Work/Life Balance**
We believe that every individual has the right to be treated with respect and dignity in the workplace. We recognize that mutual respect, courtesy and fair treatment foster a positive sense of community across the firm and enable each person to contribute fully to the development and well-being of the firm. We try to balance work and personal needs and help others to do the same.
 - **Valuing Diversity; Anti-Discrimination, Harassment-Free Environment**
We value the multicultural experience and the diversity of people throughout the firm. Discrimination and harassment of any kind are absolutely not tolerated.
 - **Safe Workplace; Physical and Psychological**
Safety is everyone's responsibility and as a result, both management and team members are responsible for ensuring that work is performed in a safe manner. Our managers are particularly vigilant in ensuring that team members work in ways that contribute to their psychological well-being including concern for hours of work, time pressure, constructive feedback, etc.
- **Upholding the Reputation of the Firm**
 - **Representing the Firm in Professional Forums**
We support and participate in regulatory and professional efforts to report and make every effort to eliminate financial wrongdoing. We anchor this support on a day-to-day basis through the establishment of appropriate quality control, engagement and human resource practices.

- **Consult with Appropriate Individuals in Situations Involving Risk**
We are responsible for recognizing situations that may put the firm or our clients at risk. We will seek consultation whenever such guidance or assistance would benefit the decision-making process with respect to accounting, assurance or reporting matters.
- **Corporate Social Responsibility**
The firm actively embraces its responsibility in the community. Team members are encouraged to support charitable, educational and community service activities. Community service and volunteer activities are an integral component of professional development plans.

5. EXPECTATIONS OF ALL MEMBERS OF THE FIRM

Everyone at Soberman needs to embrace our code and values. We cannot succeed without earning the trust of clients and other stakeholders.

- Learn about and comply with all relevant laws, regulations and Soberman policies that apply to your position.
- If in doubt about a proper course of action, get advice.
- Recognize that the firm will take appropriate disciplinary action, up to and including dismissal, for team members who violate this code.
- Submit to an annual certificate of compliance to confirm that reasonable steps have been taken to ensure business has been conducted in compliance with applicable standards, regulations and this code.

Partners and Managers need to lead by example.

- Establish the right environment. Make sure that team members get the appropriate training and resources they need to protect the firm and themselves.
- Communicate the code to Soberman team members. Emphasize its importance to our firm's success and long-term sustainability.
- Make sure that people can feel able to report suspected violations without fear and reprisal.

6. GETTING ASSISTANCE WITH PROBLEMS RELATED TO THE CODE OF CONDUCT

Everyone at Soberman needs to be aware of the issues raised in this code and act responsibly. Violations of this code damage the name and reputation of Soberman LLP and so, affect us all. For assistance with problems related to this code of conduct, contact Ethics Officer, Neil Maisel at extension 7116 or nmaisel@soberman.com. Any information will be treated confidentially.