

*Knowledge
guarantees
possibilities.*



Knowledge First Foundation

Code of Conduct

April 2014

Our principles of conduct



Trust — Our word is good. We keep our commitments to each other and to everyone with whom we deal.

Integrity — We do the right thing. We avoid even the appearance of impropriety.

Honesty — We speak the truth. We're honest and open with each other and about our business.

Judgement — We think before we act. We consider the consequences of our actions.

Respect — We treat people fairly and with dignity. We value everyone's contributions.

Courage — We speak up for what's right. We report wrongdoing when we see it.

Responsibility — We accept the consequences of our actions. We admit our mistakes and act quickly to correct them.

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In this document, *we, us, our* and *the Foundation* mean Knowledge First Foundation its subsidiaries and other related entities. *You* and *your* refer to the employee, management or the Board of Directors of the Foundation. Management include officers and employees of the Foundation whose position is manager or higher.

About our Code of conduct



Our Code of Conduct provides various rules and guidelines for ethical behaviour. It is based on our values and reinforces our commitment to customer service, our support for a safe and healthy workplace, and our sensitivity to the environment.

We have developed this Code of Conduct to make sure that everyone involved in our organization is aware of and upholds our principles and values. It complies with the laws and regulations that apply.

Whom it applies to

This Code of Conduct applies to all employees, management, consultants, suppliers and the Board of Directors of the Foundation.

Everyone at the Foundation is expected to follow the Code of Conduct, internal policies and all laws and regulations that govern our business to the best of their ability.

You are required to read and sign this Code of Conduct when you join the Foundation and in May of every year that you are employed with us or serve on the Board of Directors.

What it means to you

Personal and professional integrity means carrying out your responsibilities to the highest standards of conduct and ethical behaviour. It includes thinking through the effects your decisions could have on the people involved, acting appropriately and being accountable for your behaviour.

Everyone is responsible for:

- knowing, understanding and following the letter and spirit of this Code of Conduct
- acting in the best interests of the Foundation and avoiding all conflicts of interest

- following our policies and procedures, and the laws and regulations that apply to our business. A law will still apply even if you do not know about it or understand it
- performing your duties fully and competently
- conducting your business relationships with integrity, honesty and fairness
- keeping Foundation information confidential
- reporting any violations of our Code of Conduct, our policies, and any illegal acts to your supervisor or Foundation President
- asking for advice or help when you are faced with a difficult ethical situation.

If you are in management

You have an added duty to uphold the Foundation's reputation for integrity, honesty and ethical conduct.

You are responsible for:

- setting an example by always following the Code of Conduct, even when it seems difficult, time-consuming or impractical
- acting in the best interests of the Foundation and not allowing outside interests to compromise your duties
- representing the Foundation with integrity when dealing with employees, plan subscribers, beneficiaries, suppliers and public officials
- creating and maintaining a work environment that encourages ethical behaviour and open communication
- immediately reporting any actual or apparent violation of our Code of Conduct or policies to the appropriate person or department
- taking prompt and decisive disciplinary action with employees who have violated the Code of Conduct.

If you are on the Board of Directors

You have an added duty to uphold the Foundation's reputation for integrity, honesty and ethical conduct. You are responsible for:

- meeting your fiduciary duty and duty of care under the law
- setting an example by always following the Code of Conduct, even when it seems difficult, time-consuming or impractical
- acting in the best interests of the Foundation and not allowing outside interests to interfere with your duties
- organizing your business and financial affairs to avoid compromising your or the Foundation's integrity
- disclosing any real, perceived or potential conflict of interest when you join the Board and whenever your situation changes
- not using your position, Foundation information or assets for personal gain.

How to use this Code of Conduct

Use this Code of Conduct as your guide for making decisions and dealing with others.

These principles cannot cover every aspect of ethical and legal conduct, or every ethical situation or dilemma you may face in your position.

In any situation, always consider and act in the best interests of the Foundation. Treat colleagues, customers and everyone with whom you deal with honesty, respect, tolerance and tact.

Always ask for help if you are unsure about a situation.

Where to go for help

Ethical situations can have serious implications for you and the Foundation. You are not expected to deal with them on your own.

Employees and managers who have questions about the topics covered in this Code of Conduct or need advice about an ethical situation or the laws that apply, should contact their supervisor, a senior person in Human Resources or the Foundation President.

Directors should contact the Chair of the Governance Committee, the Chairman of the Board or legal counsel.

Anyone who has a concern about the Foundation's financial conduct, accounting, financial reporting, internal controls or auditing, should contact the Chair of the Audit, Finance and Risk Management Committee.

These discussions will be confidential. Your identity will not be disclosed without your permission, unless disclosure is required by law. It will be disclosed only to the person or people who need this information to carry out the investigation.

Questioning whether someone's behaviour is ethical or asking for help on how to handle a violation of rules or a suspected illegal act will not be held against you. We do not tolerate anyone taking action against you for reporting unethical behaviour in good faith.

What happens if you do not comply

Ethical conduct is so important that anyone who violates the Code of Conduct or commits an illegal act will face disciplinary action, which could include dismissal. It may also result in civil or criminal prosecution.

Keeping information confidential

You may have access to confidential information about us, our employees and our customers because of your position with us.

Confidential information includes all information that:

- is not available to the general public, and
- relates to us and our business, including all financial and strategic information, and information about plan subscribers, beneficiaries, employees and third parties we deal with.

Why confidentiality is important

Disclosing or misusing confidential information can have very serious effects — it can result in legal action against us, hurt our competitive advantage, affect our financial stability or damage our corporate image.

Handling confidential information

You may use confidential information only for business reasons. You may disclose it only when you are authorized to do so or the law requires.

You are responsible for:

- keeping this information confidential while you are involved with us and after your involvement ends
- guarding it carefully from anyone who does not have a legitimate need for it.

All plan subscribers, beneficiaries, employees, management and the Board of Directors have the right to privacy and to the security of their personal information. You are required to respect these rights and to understand and comply with our privacy policy. It is available on our website at www.knowledgefirstfinancial.ca.

When handling personal information, make sure you:

- clearly identify why you are collecting it and how it will be used
- get consent for new and existing information and only use it for the reasons given

- collect only the kind and amount of information that you need
- make sure the information is accurate, especially if it is being used to make decisions about individuals.

Giving information to third parties

You may disclose customer information to suppliers and other third parties when:

- the plan subscriber or beneficiary has given his or her consent, or his or her consent is implied
- the law requires it
- the third party needs this information to provide services to us. The third party must agree to keep this information confidential.

You must get approval from the Foundation Chief Privacy Officer, the Foundation President or the Board Chair to disclose information to a third party in any other situation. If you are not sure whether you can disclose it, always check with the Foundation Chief Privacy Officer or the Foundation President first.

You are required to maintain customer privacy when dealing with suppliers and other third parties.

Protecting information

You are responsible for protecting the Foundation's information from unauthorized disclosure or misuse. This includes making sure that:

- confidential information is secure, whether it is on paper, on computer or in any other form
- you do not discuss Foundation information in public places
- you shred confidential documents as authorized
- you return all documents and materials that belong to us if we ask you to.

Material information

Material information is any information that we have about a subscriber or student beneficiary that is not available to the public.

Material information may include:

- the fact that a subscriber is enrolled in one of our plans
- the details of a subscriber's plan
- the status of a subscriber's plan
- a subscriber's banking information
- financial forecasts and earnings estimates
- changes in accounting procedures
- anticipated public offerings of securities
- new products and services
- business plans
- company restructuring plans
- management changes
- litigation or disciplinary proceedings

You must not disclose any material information that has not been disclosed to the public except to people who have a legitimate need to know it.

Trading restrictions

Securities legislation imposes trading restrictions when you have material information about a company or fund you want to invest in.

It is illegal for:

- you or members of your family to buy or sell securities of any company or fund based on undisclosed material information you obtained through your work with us
- you to pass or "tip" this information on to someone who may buy or sell the securities. This may include inadvertently disclosing this information to your spouse, family members and others.

You may be an insider of any company or fund if you:

- are involved in a business activity with or for the company or fund
- own more than 10% of the voting shares of the company or fund.

In this case, if you are an officer or member of the Board of Directors, you may also be considered to be an insider of the issuer. You may be required to file a report when you buy or sell these securities for your personal account. Please contact Knowledge First Foundation's National Compliance Officer for more information.

Handling conflicts of interest



As an employee, management or a member of the Board of Directors, you are required to place the Foundation's interests — including those of our subscribers and customers — ahead of your personal interests.

You have a conflict of interest if you allow, or appear to allow, your personal interests to affect your ability to carry out your duties with us. A conflict of interest can cause you to act in a way that is damaging or potentially damaging to us. It may also harm your reputation or ours.

Even if you do nothing wrong, your actions could make it appear that you have a conflict of interest. This could be just as damaging as a real conflict of interest.

Potential conflicts of interest

You may have, or appear to have, a conflict of interest if:

- you are involved in the administration of a plan owned by a relative or close friend or you have an interest in a trust or estate that is a beneficiary of one of our plans
 - a relative or close friend works for a competitor of ours
 - you have a personal relationship with the Foundation
 - you have a professional or personal relationship with a third party that we deal with •
- you work for another organization
- you run a business
 - you are a director on another board
 - you own more than 10% of the voting securities of a company.

Avoiding conflicts of interest

You must avoid conflicts of interest and take care not to enter into situations that could give the appearance of a conflict of interest.

You may not:

- use your position to influence or disregard our procedures to gain personally or to benefit your family, friends, colleagues or anyone else
- become obligated to any person or organization we do business with.

Employees are required to report to Human Resources in writing about any relationship or interest that is or could appear to be a conflict of interest when you join Knowledge First Foundation and as soon as a situation arises.

Management and the Board of Directors are required to complete a statement telling us of any directorships, trustee positions and other interests they hold and to update that list as changes occur.

Accepting gifts

Gifts include items, entertainment, favours and other benefits. You may accept gifts only if they:

- have a nominal value
- are reasonable
- are a customary practice or business related
- do not compromise or appear to compromise your or the Foundation's integrity.

Examples include business lunches, modest gift items and tokens of appreciation.

You may not:

- accept gifts from existing or potential suppliers if it creates or appears to create a favoured position for the supplier
- offer gifts to secure preferential treatment for us
- ask for or accept gifts as a condition for carrying out your duties
- keep any gifts you accept on behalf of the Foundation.

You are responsible for:

- telling suppliers and potential suppliers that we only do business with suppliers who comply with our Code of Conduct
- discouraging any suppliers or potential suppliers who offer you inappropriate gifts
- returning inappropriate gifts to the giver
- checking with a senior person in Human Resources or the Foundation President to determine whether you can accept a gift.

Our policy about gifts doesn't change during traditional gift giving seasons and applies equally to everyone at the Foundation.

Outside activities

If you are a part-time employee, you may work for another organization or run a business if:

- it does not prevent you from fully and competently performing your duties with us
- it does not harm our reputation
- it is not our competitor
- you have disclosed your outside activities in writing to Human Resources
- you do not have an advantage because of your employment with us.

If you are a full-time employee, you must have permission in writing from the Foundation President to:

- work for another organization
- run a business, including consulting
- be a director of an organization that competes with us or that could compromise your or the Foundation's integrity.

If you are a member of the Board of Directors, you • are required to notify the Chairman of the Board before you accept an appointment to the Board or Executive of any organization that might benefit from or be in conflict with our business

- may not accept compensation for holding the position of Director for us from anyone other than the Foundation.

What to do if you have a conflict of interest

If you are not sure whether a situation could lead to a conflict of interest, it may help to ask the following questions:

- Is it legal?
- Are you following proper procedures?
- Is it in the best interests of the Foundation and its stakeholders?
- Could you, a relative or friend gain personally or financially from your actions?
- Does your action meet or exceed the standards of behaviour that are expected of you?

If you find yourself in a conflict of interest or are not sure whether you have one, speak with your supervisor or the Senior Human Resources person.

Protecting our assets



We have made a significant investment in building and protecting our reputation, and have earned the trust and confidence of customers and others who have an interest in the Foundation. Improperly using or reporting our assets could seriously harm our integrity, business strategies and decisions and could also be a criminal offence.

Our assets include:

- books and records •

Foundation funds

- computers, computer networks and our administration systems
- technical and proprietary information
- intellectual property
- physical property

We own these assets. You may use them only for business reasons and only according to their terms of use.

You are responsible for protecting all of our assets in your care from theft, damage and misuse.

Books and records

Our books and records contain vital information about our operations. Management, the Board of Directors and regulators rely on this information when they make key decisions about the Foundation.

You are responsible for making sure that:

- all documents, reports and records that you are responsible for are accurate and complete
- all accepted accounting standards and practices are followed
- all approved internal controls are understood
- all transactions are properly authorized, are recorded accurately, on time and in proper accounts, and are properly documented.

Foundation funds

You must have proper authorization to spend our funds or to incur personal expenses in carrying out your duties.

You are responsible for making sure that your expenses are necessary, reasonable and properly accounted for.

Computers and computer networks

We provide access to our computer systems only to authorized users and only for business use.

Your privacy is not protected when you use our computer systems. We may:

- monitor and record web sites you visit, files you download, how much time you spend on the Internet and other similar information
- access or disclose your e-mail messages or files if we determine that it is necessary and reasonable.

You are responsible for:

- your access to and use of our computer systems
- keeping all access codes and passwords confidential •
- protecting against computer viruses by using a virus protection program to check all new files from all sources, including e-mail attachments, the Internet and CDs
- reporting any breach of security to your supervisor, Human Resources or the Foundation President.

Internet and e-mail

We provide access to the Internet and e-mail only to authorized users and only for business use. You are responsible for the content of all text, images and audio files that you place or send over our Internet and e-mail system.

Your privacy may not be protected from third parties when you use the Internet and e-mail. Make sure you consider the best way to communicate sensitive information.

You may not use the Internet and e-mail:

- for any act that is illegal or against the Foundation's best interests
- for personal gain
- to send, receive or download messages or materials that are obscene, pornographic or include derogatory or inflammatory remarks about someone's race, national or ethnic origin, religion, age, gender, sexual orientation and physical or mental disability
- to communicate with the media, unless you are authorized by management or the Board of Directors to do so
- to communicate with potential plan subscribers, financial analysts or others who could influence our financial affairs, unless you are authorized by management or the Board of Directors to do so.

You may not send any communications over the Internet or by e-mail that hide your identity or represent you as someone else.

Maintaining a healthy work environment

We are committed to the health, safety and well-being of our employees, customers and the public.

We will provide a work environment that:

- values and encourages the diversity of our employees, customers and suppliers
 - recognizes the dignity and worth of all employees
 - is based on merit and fairness
 - allows all employees to work without fear of intimidation, discrimination, harassment or violence
- allows all employees to work safely.

At all times, we will uphold the principles set out in human rights legislation.

Discrimination

We do not tolerate discrimination against any individual or group. This includes discrimination based on race, national or ethnic origin, religion, age, gender, sexual orientation and physical or mental disability.

Harassment

We do not tolerate harassment. This is defined as behaviour that:

- is likely to be offensive, embarrassing or humiliating
- denies an individual the dignity and respect he or she is entitled
- creates an intimidating, unwelcome, hostile or offensive work environment

is often repetitive in nature.

It may take different forms, including:

- threats, intimidation or verbal abuse
- unwelcome remarks or jokes race, national or ethnic origin, religion, age, gender, sexual orientation and physical or mental disability
- unnecessary physical contact, such as touching, patting, pinching or punching.

If you are being harassed in any way, immediately contact a senior person in Human Resources or Knowledge First Foundations President.

Keeping the workplace safe

The health and safety of our employees, customers and the public is a corporate priority.

We will:

- ensure that we have policies and practices in place to protect the health, safety and well-being of employees, customers and the public
- regularly evaluate our health and safety policies and practices
- provide a healthy and safe work environment to reduce the risk of illness or injury
- comply with all health and safety regulations that apply
- educate our employees about known occupational hazards and safe work practices.

Employees and third-party contractors are responsible for complying with these policies and practices.

Hiring suppliers and other third parties

Suppliers and other third parties we hire to provide us with goods or services are required to comply with the laws that govern our business as well as our policies and standards for a healthy work environment.

We will not knowingly do business with suppliers and other third parties if their employees are:

- at risk of physical harm because of their work environment
 - forced into working
 - unfairly compensated
 - denied the right of free association
- exploited in any way.

Protecting the environment

Protecting the environment is an integral part of doing business. We are committed to minimizing the impact that some of our activities, products or services have on the environment.

We will:

- meet the requirements of all legislation that applies
- develop and implement policies, procedures and programs that help prevent, control and reduce pollutants that are released into the environment
- regularly monitor our policies, procedures and programs to make sure they meet our standards or improve them
- ensure that our employees follow these principles and understand their responsibilities.

Employees and third party contractors are responsible for:

- following these principles
- immediately reporting any environment-related incidents or violations to your supervisor, a senior person in Human Resources or the Foundation President.

Agreement to follow the Code of Conduct

We expect honest and ethical conduct in all aspects of our business. We require all employees, management and the Board of Directors to comply with Knowledge First Foundation Code of Conduct.

We require you to sign this agreement when you join the Foundation and every year that you are employed or serve on the Board of Directors with us.

Please sign here

When you sign this form, you:

- acknowledge that you have read and understand Knowledge First Foundation Code of Conduct
- agree to follow the Code of Conduct. If you do not, you could be dismissed.
- understand that following the Code of Conduct is a condition of your employment or directorship.

Name

Signature

Date

Statement of directorship, trustee positions and interests

We expect honest and ethical conduct in all aspects of our business. An important part of ethical conduct is avoiding real, perceived or potential conflicts of interest that could compromise or appear to compromise your or the Foundation's integrity.

We require all management and the Board of Directors to disclose whether they hold directorships, have trustee positions or have other interests that could affect their responsibilities with us. We require you to complete and sign this statement when you join the Foundation and update it as soon as it changes.

We will keep this information confidential and only use it for purposes relating to Knowledge First Foundation Code of Conduct.

Please complete and sign this section When you sign this form, you agree that you:

- have disclosed all directorships, trustee positions or interests that could affect your responsibilities with us
- will promptly tell us of any changes in these positions or interests or any new positions or interests you take on.

Directorship or trustee positions held

None

Corporation or Trust	Position

Interests that could affect your responsibilities with us

None

Interest	Details

Name

Signature

Date
