

# Ethics Committee

CIMA+ has created a Ethics Committee (hereinafter referred to as the “Committee”) which is responsible for promoting the Code of Ethics and Conduct (hereinafter referred to as the “Code”) and for ensuring compliance throughout the Company.

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# 1. Composition

## 1.1 Number of members

The Committee is comprised of five internal members, including the President, as well as 2 external members: an independent director and the Ethics Consultant.

## 1.2 Skills

The members of the Committee must possess skills and knowledge with respect to the major areas of activity of the Committee.

All members of the Committee act on an individual basis, including the President. Given the sensitive nature of the Committee's areas of activity, the members must not consult with their department or sector regarding their contribution to the works of the Committee. In addition, they must protect the confidential nature of the Committee's proceedings and activities

## 1.3 Identification of internal candidates

The Committee's internal members are selected among candidates from all offices across Canada:

- four candidates from offices in the Province of Quebec;
- one candidate from offices outside the Province of Quebec;

# 2. President of the Ethics Committee

The President of the Committee supervises the efforts to promote ethical work environments and business practices. One of the five elected members will act as the President for the Committee, and assume the following responsibilities:

- I. Ensure that the Committee is comprised of members who have an in-depth knowledge of ethics and compliance principles, and exercise the necessary leadership to achieve this goal;
- II. Ensure that the resources made available to the Committee (particularly relevant and timely information) are sufficient to support the carrying out of its duties;
- III. Prepare the Committee's agenda and circulate it among the other members;
- IV. Implement procedures which enable the Committee to work efficiently, supervise the composition and structure of the Committee, establish a meeting schedule and manage meetings;
- V. Ensure that the Committee meeting procedure allows for enough time to thoughtfully and exhaustively discuss the topics on the agenda;
- VI. Ensure that decisions are made, and that any important issues raised during these meetings are communicated to the Board of Directors at its next regular meeting;

### 3. Mandate of the Ethics Committee

The Committee is responsible for ensuring the application of the compliance program. Specifically it will:

- I. Ensure the application of the Code by providing, among other things, expertise in the arbitration of specific conflicts;
- II. Ensure that employees are informed, trained and aware with respect to the contents of the Code, its uniform interpretation and the consistency of the corrective measures applied in case of non-compliance;
- III. Update the Code to reflect the evolution of ethical standards and current practices;
- IV. Take note of whistleblowing cases;
- V. Where applicable, examine and recommend proper ongoing training for directors and officers;
- VI. Ensure sound management of the cases identified through the communication process implemented for ethical issues (Clearview Connect);
- VII. Under the condition that confidentiality is properly ensured, bring sensitive or serious cases of non-compliance to the Code to the attention of the Board of Directors;
- VIII. Report to the annual Partners' General Meeting, and directly answer any questions raised by partners regarding compliance and ethics;
- IX. Evaluate its own performance, on an annual basis, and prepare a report for the Board of Directors, providing the evaluation results and the adjustments that should be made to the Committee's mandate;
- X. Ensure the implementation of an intervention guide for administrative measures;
- XI. Take action when a third-party asks employees to circumvent the law;
- XII. Conduct or require totally independent investigations on the level of compliance to the Code;
- XIII. Make a recommendation to the Board of Directors regarding a process for the evaluation of its members and those of the Executive Committee;
- XIV. Review the various aspects of corporate governance;
- XV. Establish its own procedure for calling and conducting its meetings;
- XVI. Make sure that the minutes of the meetings faithfully reflect the important discussions and decisions, such as recommendations; the minutes are submitted to the members of the Committee for approval;
- XVII. Invite members of management, employees or other individuals to attend meetings and ask them to provide information as required. The members of the Committee have access to all information pertaining to CIMA+ (such as information on the members of its group, its subsidiaries and their respective activities). Members are also authorized to discuss this information or any other topic related to the Company's results and financial situation with the members of Management, the employees and other individuals, as they see fit;
- XVIII. Assume any other responsibility as delegated by the Board of Directors.

*\*\* IMPORTANT: No provision in the current mandate purports to entrust the Committee with the Board of Directors' responsibility of ensuring that CIMA+ complies with the applicable laws and regulations.*

## 4. Selection of the members and term of office

### 4.1 Presentation of candidates

The five internal members will come from offices in each of the following regions: Greater Montreal; Eastern Quebec; Gatineau; Sherbrooke; and outside of Québec. All potential candidates are identified and selected in the offices from each region. The candidates who wish to be considered must submit a short written explanation of what motivates them to become members of the Committee. If there is more than one candidate in the same region, the members of the local Management Committee will select one candidate, through a vote. The members of the Board of Directors do not take part in the selection process.

**Independent director:** The independent director is designated by the Board of Directors.

**Ethics Consultant:** The Ethics Consultant is selected by the members of the Committee. Their responsibilities will namely include advising directors and officers on issues regarding governance, ethics and conflicts of interest.

### 4.2 Approval by the partners

The President of the Board of Directors submits the Committee's composition to all partners for approval at the Partners' General Meeting. The members of the Committee will elect their President among themselves.

### 4.3 Term of office

The five internal members will serve on the Committee for three years, as of their appointment, or until their successor is appointed. For the first cohort, three members will serve for a period of three years, and the other two will serve for a period of two years.

The independent director and the Ethics Consultant will serve for a period of one year at a time. Their mandate will be renewed on a yearly basis.

### 4.4 Vacancies

When a seat is left vacant due to the death or resignation of a member, or for any other reason, the successor will be designated according to the same procedure used when the former member was appointed.

## 5. Meetings

### 5.1 Frequency of meetings

The Committee meets at least four times a year.

### 5.2 Meeting mode

Meetings are usually held through videoconferencing. In some exceptional circumstances, meetings can be held using other suitable means that allow members to follow and participate in real-time discussions. The President of the Committee decides how each meeting will be held.

### 5.3 Meeting schedule

The four regular meetings are planned at the beginning of each year.

*\*\*The meetings are scheduled in a manner that provides enough time for the production of written reports used to make recommendations to the Board of Directors, when appropriate.*

## **6. Quorum and attendance at meetings**

### **6.1 Quorum**

The Committee can only proceed if the majority of its members (including the President) are in attendance at the meeting.

### **6.2 Observer**

No observer is authorized to attend the Committee's meetings, unless they are invited to do so.

### **6.3 Experts**

The President of the Committee can seek the advice or the intervention of internal experts or independent external experts.

## **7. Recommendations**

The Committee will take all of the necessary measures to reach a consensus on all the recommendations it submits to the Board of Directors. When there is no consensus, the Committee will have to present the various recommendations discussed, along with the appropriate representations. These recommendations are final.

## **8. Reporting**

### **8.1 Board of Directors**

When recommendations must be made to the Board of Directors, the President of the Committee will submit the draft report to the members of the Committee for approval before forwarding it to the Board of Directors. The President of the Committee will give the members of the Committee a two- week minimum delay to approve the report.

### **8.2 Partners' General Meeting**

The President of the Committee will present a report on the Committee's activities at the Partners' General Meeting on a yearly basis.

## **9. Conflicts of interest**

The policy on conflicts of interest applies to all the members of the Committee. When the Committee is discussing a case in which one of its members is involved, said member must be excluded from the meeting.

## **10. Annual evaluation**

The Committee evaluates its performance on a yearly basis and submits a report to the Board of Directors with the results of its evaluation and the modifications that should be made to its mandate.

# Appendix 1

## Election process

In the event that more than one partner or associate partner applies to be part of the Committee on behalf of their region, the following election process is implemented in order to select the member.

- I. An email is sent to the partners and associate partners of the affected region to explain the election process and provide the nomination form;
- II. The Committee receives the completed nomination forms;
- III. The Committee forwards the completed nomination forms to the local partners;
- IV. The candidates have the opportunity to introduce themselves to the various Management Committees in their region, in order to present their candidacy and answer any questions partners may have;
- V. An email is sent to all partners with a link to an online survey containing the names of the candidates (1 partner/1 vote);
- VI. The results are announced within an hour after all votes have been received.

Once the candidates have been selected for all of the designated regions:

- I. An email is sent to all partners and associate partners in Canada with the names of the five successful candidates;
- II. A meeting is organised between the current members and the new members of the Committee to facilitate knowledge transfer;
- III. The new members of the Committee designate their President;
- IV. The new Committee is presented at the annual Partners' General Meeting and the new members of the Committee introduce their President;
- V. The Committee is approved by the partners attending the Partners' General Meeting, and a memo is prepared to inform all employees.