

# WATERFRONT TORONTO

## CODE OF CONDUCT FOR EMPLOYEES (this "Code")

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## 1. DEFINITIONS

For the purposes of this Code:

- (a) **"Business Associate"** means, in respect of an Employee, (i) any business partner of the Employee or a Family Member, or (ii) any business, organization, or entity that the Employee, a Family Member, or a business partner of the Employee or a Family Member works for, with, or has a Material Interest in.
- (b) **"Chief Executive Officer"** means the senior Employee responsible for the management and operation of the Corporation, or the designee of such person.
- (c) **"Confidential Information"** is information about or related to the Corporation or received from third parties that is not available to the general public and includes inside information provided by an external source with the expectation that the information will be kept confidential and will be used solely for the purpose for which it was conveyed. It also includes materials that the Corporation or Employees have generated that contain or are derived from Confidential Information.
- (d) **"Conflict of Interest"** means, whether perceived or actual:
  - (i) a direct or indirect personal or monetary interest in a contract involving the Corporation;
  - (ii) an influence that may negatively affect the advice or services that a person provides to the Corporation;
  - (iii) any personal or pecuniary interest, condition, connection, relationship, activity or circumstances as a result of which Employees are unable or potentially unable to make impartial and objective decisions, recommendations, or assessments of facts in any circumstance; or
  - (iv) any other circumstances in which an individual interest competes with, could compete with, or appears or could appear to compete with, an Employee's duties to the Corporation.
- (e) **"Corporation"** means the Toronto Waterfront Revitalization Corporation.
- (f) **"Employee"** means employees, officers, senior management personnel, full-time and part-time staff, contract or temporary personnel, volunteers, interns, and co-op students of the Corporation.
- (g) **"Family Member"** means an Employee's:
  - (i) spouse, any person to whom the person is married or with whom the person is living in a conjugal relationship outside marriage;
  - (ii) parent, including step-parent and legal guardian;
  - (iii) child, including step-child;

- (iv) sibling and children of siblings;
  - (v) parents' sibling (aunts/uncles) and their children (cousins);
  - (vi) grandchildren;
  - (vii) father/mother-in-law, brother/sister-in-law, son/daughter-in-law; or
  - (viii) any family member who lives with the Employee on a permanent basis.
- (h) **"Gift"** means any kind of gift, hospitality, entertainment, benefit, reward, favour, influence, or advantage not available to the general public, including but not limited to cash, preferred pricing, loans, securities, commissions, or incentives.
- (i) **"Governance Committee"** means the committee of the Corporation's board of directors, however named, that is responsible for reviewing the corporate governance of the Corporation.
- (j) **"Intellectual Property"** means all forms of intellectual property, including copyright, trademarks, patents, trade secrets, and otherwise, no matter what format the intellectual property is in and whether the intellectual property is registered or unregistered.
- (k) **"Material Interest"** means an interest held or owned by a person in an entity, business, or organization that a reasonable, well-informed person would conclude could affect the judgment of the person who holds or owns the interest when the holder or owner exercises a power in connection with or performs a responsibility as Employee of the Corporation or on behalf of the Corporation. (For certainty, a Material Interest is not restricted to a minimum 10% investment threshold often used in securities legislation.)
- (l) **"Social Media"** means online tools, platforms, websites and apps that allow people to create and share information online or in social networks. This information may be in formats including text, audio, video, images, podcasts, and otherwise.

## 2. GUIDING PRINCIPLES

### 2.1 General

- (a) The *Toronto Waterfront Revitalization Corporation Act* sets out a public mandate and goals for the Corporation. As such, it is critically important that the Corporation and Employees maintain the confidence and trust of the public.
- (b) This Code sets out standards of conduct for Employees to ensure that all activities of the Corporation and Employees are fair, honest, absent of Conflicts of Interest, accountable, and in service of the Corporation's mandate.
- (c) This Code does not specifically address every situation that requires ethical decision making. The specific rules set out in this Code are illustrative and not

exhaustive. Employees should use good judgment in their daily activities and seek assistance when needed.

## **2.2 Ethical Decision Making**

Employees should consider the following questions as a guide to their everyday conduct and decision-making:

- (a) Is the decision or conduct legal? Is it ethical?
- (b) Is the decision or conduct in line with the Corporation's public mandate, objectives, and policies?
- (c) Is the decision or conduct consistent with the goal of the Corporation to be open, inclusive and accepting and free from any forms of discrimination, aggression or other inappropriate or harmful conduct?
- (d) Is there a Conflict of Interest that should be disclosed? If an Employee is uncertain whether a Conflict of Interest exists, they should disclose it pursuant to this Code. (See Sections 9.1 and 12.2).

## **2.3 Honesty, Integrity and Loyalty**

- (a) The fundamental relationship between Employees and the Corporation is one of trust. Essential to trust is a commitment to honesty, openness and integrity and conduct which is free from discrimination, harassment or other harmful conduct. We expect you to observe the highest business and ethical standards.
- (b) Employees must perform their work with prudence and diligence and must at all times act in the best interests of the Corporation.
- (c) Employees are expected to devote their time and attention to the business of the Corporation and must not engage in other business or personal activities that may reasonably be expected to interfere with the Employee's duties or create a real or perceived Conflict of Interest.

## **3. APPLICATION OF THIS CODE TO EMPLOYEES**

- (a) This Code applies to all Employees at all times, even when not performing official duties for the Corporation. Each Employee must comply with this Code at work, at leisure, through their use of Social Media or otherwise. Employees also have a duty to ensure that relevant provisions of this Code relating to their Family Members and Business Associates are complied with.
- (b) Employees also have a duty to comply with this Code following the termination of their employment by the Corporation (see Section 9.5).

#### 4. COMPLIANCE WITH LAW AND CORPORATE POLICIES

- (a) Employees must comply with all applicable laws and not commit any illegal or improper act.
- (b) Employees must not commit or condone an illegal act or instruct or encourage another Employee or party involved with the Corporation to commit an illegal act.
- (c) Employees must not create or participate in the creation of any false or misleading record.
- (d) Employees must treat other individuals with dignity and respect and must not engage in communication or conduct that constitutes discrimination, harassment, or violence (see HR Guidelines #19), or that otherwise poses a danger to the health, safety, or well-being of others.
- (e) In addition to this Code, Employees must comply with all of the Corporation's policies and guidelines.
  - (i) HR policies and guidelines can be found on the HR Employee SharePoint site.
  - (ii) The Corporation also maintains a standalone Procurement Policy in respect of procurement which can be found on the [Procurement section of the Corporation's website](#). Procurement related Conflicts of Interests will be resolved in accordance with the Procurement Policy. In particular, Employees should not have any unauthorized contact with any proponent seeking to work with the Corporation in respect of that work or be subject to any lobbying efforts in respect of it.
  - (iii) The Freedom of Information Policy and the Wrongdoing Policy can be found on the [Accountability section of the Corporation's website](#).

This is not an exhaustive list of all policies that may apply to Employees.

The Corporation may revise existing policies or implement new policies from time to time.

#### 5. CONFIDENTIAL INFORMATION

- (a) Employees must only use Confidential Information for the purpose of performing their duties.
- (b) Employees must at all times maintain the confidentiality of all Confidential Information and must not disclose any of it, except as may be required in the course of performing their duties and as authorized by senior management.
- (c) When in doubt, Employees should confirm with their immediate supervisor whether information is Confidential Information.

- (d) Employees shall not knowingly take advantage of, benefit from, or enable/assist others (including Family Members and Business Associates) to benefit from, Confidential Information or any other information that is obtained in connection with the employment of Employees by the Corporation.

For example, Employees may not buy or sell real estate or shares in a company based on Confidential Information.

Misuse of Confidential Information may, in some circumstances, also represent a breach of securities laws relating to insider trading or tipping, and expose an Employee to serious legal consequences.

- (e) Employees must not divulge any Confidential Information that could impair the negotiating position of the Corporation or which could benefit the competitive position of one contractor or supplier at the expense of another.
- (f) Restrictions on the use or disclosure of Confidential Information will continue to apply indefinitely after an Employee ceases to be employed by the Corporation.
- (g) Employees who receive external requests to disclose Confidential Information or other information of the Corporation must provide the requests to the General Counsel of the Corporation.

## **6. INTELLECTUAL PROPERTY**

- (a) Intellectual Property is an important and valuable business asset. Employees must ensure that all Intellectual Property of the Corporation is protected from unauthorized use or disclosure.
- (b) All work done by the Employee in the course of their employment, based on Intellectual Property obtained in the course of their employment or using resources of the Corporation, is part of the Intellectual Property of the Corporation and is exclusively owned by the Corporation. This includes proprietary information, documents, business processes, software, data, designs, drawings, maps, artistic works, photographs, audio, video, inventions and material that is subject to copyright, trademark, patent, trade secrets or other Intellectual Property right. Employees may not use such Intellectual Property, even if developed by them, for purposes not associated with their employment duties.
- (c) Employees must disclose to the Corporation developments to and creations of Intellectual Property in a timely way and assist in transfers to and protection of Intellectual Property by the Corporation.
- (d) It is advisable for Employees to disclose to the Vice President, Human Resources and Administration any non-employment activities that involve or may involve the development of Intellectual Property, in order to avoid ambiguity or potential disagreement about the ownership of the Intellectual Property.

## **7. USE OF CORPORATION RESOURCES**

- (a) The Corporation makes a substantial investment in physical, electronic and staff resources. Employees should take all reasonable steps to safeguard these resources and ensure that these resources are used efficiently, preventing loss and waste. (For clarity, Corporation resources include Intellectual Property and Confidential Information.)
- (b) Employees must ensure their use of Corporation resources for non-business purposes is kept to a minimum and is reasonable in the circumstances.
- (c) Employees must ensure their use of Corporation resources does not in any way threaten or harm the reputation of the Corporation.
- (d) The Corporation's technology assets (including email system, computers, cloud services and smartphones) must be used in accordance with the Corporate Technology Use Guideline #24. Employees should have no expectation of privacy when using the Corporation's technology.
- (e) Employees must not take or permit others to take any property or assets from the premises of the Corporation, unless the Corporation has authorized them to do so.

## **8. ENTERTAINMENT, GIFTS, AND FAVOURS**

- (a) All those who do business with the Corporation as contractors or service providers (including consultants, suppliers, advisors, and independent managers) must have fair access to the Corporation on equal terms.
- (b) Employees must not solicit or accept for themselves, Family Members or Business Associates, any Gift or any other direct or indirect benefit as a condition of or in connection with the exercise of their duties or as an inducement to performing an act associated with their employment duties or in exchange for preferential treatment.
- (c) Employees may accept modest Gifts associated with the Employee's official duties and responsibilities if the gifts, hospitality or other benefits:
  - (i) are within the bounds of propriety, a normal expression of courtesy, or are within the normal standards of hospitality;
  - (ii) have a value not exceeding C\$100 (or such greater amount as may be approved by the CEO);
  - (iii) would not bring suspicion on the Employee's objectivity and impartiality;
  - (iv) would not compromise the integrity of the Corporation;
  - (v) would not pose a Conflict of Interest; and

- (vi) would not be associated with preferential access of any person, business or organization to the Corporation.
- (d) Entertainment and similar things (such as business lunches, the exchange of modest items between business associates, the presentation of small tokens of appreciation at public functions or an inexpensive memento) should be reasonable and never lead to a sense of obligation. As a rough guide, Employees should not accept any entertainment that could not be justified on the Corporation's expense statement if the Employee were providing or offering that entertainment rather than receiving it.
- (e) Employees may not accept for themselves, Family Members or Business Associates free airfare or accommodation from any firm or organization associated with the Corporation or from any provider of goods or professional or other services to the Corporation, unless they have obtained the prior written approval of the Chief Executive Officer, or in the case of the Chief Executive Officer, the written approval of the Chair of the Board of Directors.
- (f) Inappropriate Gifts that are received by Employees, Family Members or Business Associates must be returned to the donor together with a letter making reference to this Code.
- (g) Employees may not directly or indirectly give, offer or agree to give or offer to an official or employee of the government of Canada, the government of Ontario or the City of Toronto (or to any member of his/her family) a Gift of any kind as consideration for cooperation, assistance, exercise of influence or an act or omission in connection with any business of the Corporation or transaction relating to the government of Canada, the government of Ontario, or the City of Toronto.

## **9. CONFLICTS OF INTEREST**

Employees are responsible for taking such action as is appropriate to prevent real, potential or apparent Conflicts of Interest.

### **9.1 Duty to Report Conflicts of Interest**

Employees are required to make full and immediate disclosure in writing to the Vice President, Human Resources and Administration of any circumstance where they are aware of an interest, connection, or relationship of Employees, Family Members or Business Associates that may pose a real, perceived or potential Conflict of Interest, including where they are or likely could be:

- (a) a party to a contract or proposed contract with the Corporation;
- (b) engaging in activities that may directly or indirectly relate to, affect or benefit from the activities of the Corporation;
- (c) benefitting from Confidential Information which Employees may have access to;
- (d) engaging in activities that may interfere with Employees' duties;



- (e) impacting the reputations or interests of the Corporation;
- (f) influenced, or may be perceived to be influenced, by such interest, connection or relationship in carrying out their duties for the Corporation.

## **9.2 Disclosure of External Interests**

In addition to the circumstances described in Section 9.1:

- (a) All Employees that are Vice President-level or above must provide full disclosure of all directorships, employment, consulting or business activities outside of their employment with the Corporation, and direct or indirect Material Interests in businesses ("External Interests") as well as those of their Family Members and Business Associates, regardless of whether the Employee perceives it to interfere with employment duties or pose a Conflict of Interest. Such disclosure must be made annually at the time of affirmation of this Code and shall be updated by the Employee on an ongoing basis prior to acceptance, acquisition or commencement of any new External Interest, and when there is a relevant change in circumstances.
- (b) All Employees that are below Vice President-level are strongly encouraged to disclose all External Interests, as well as those of their Family Members and Business Associates, and to discuss any new External Interests with the Vice President, Human Resources and Administration prior to acceptance or commencement, and when there is a relevant change in circumstances.

## **9.3 Resolution of Conflicts of Interest**

- (a) All disclosed Conflicts of Interest and suspected Conflicts of Interest will be investigated by Vice President, Human Resources and Administration, who may escalate as required to General Counsel and/or Chief Executive Officer. The Vice President, Human Resources and Administration will report the results of such investigation to the Chief Executive Officer.
- (b) The Chief Executive Officer will rule on the Conflict of Interest and may impose any restrictions or conditions that may be appropriate.
- (c) If, in the opinion of the Chief Executive Officer, an External Interest may reasonably interfere with the Employee's duties or create a real or perceived Conflict of Interest, the Corporation may impose restrictions or conditions on the External Interest or even prohibit it.
- (d) If, in the opinion of the Chief Executive Officer, a Conflict of Interest may exist in principle but would not as a practical matter have any material effect on the Corporation, the Chief Executive Officer may decide to permit such conditions to continue.
- (e) All decisions with respect to the resolution of a Conflict of Interest shall be in writing, including any permissions, waivers, prohibitions, restriction or conditions associated with the decision, and shall be recorded in the register described in Section 15.

- (f) In the case of a Conflict of Interest declared by, or otherwise relating to, the Chief Executive Officer, the report referenced in paragraph 9.3 (a) shall be provided to the Chair of the Board of Directors of the Corporation, who shall either (i) rule on the Conflict of Interest and impose any restrictions or conditions that may be appropriate or (ii) refer the matter for determination to the Governance Committee.

#### **9.4 Participation in Meetings**

Employees must refrain from participating in any decision-making process and must recuse / absent themselves from any meeting or discussion, relating to a matter in which the Employee may have a Conflict of Interest unless otherwise determined by the Chief Executive Officer.

#### **9.5 Post-Employment Duties**

- (a) After employment ends, Employees may not improperly use their former position at the Corporation to the advantage of themselves, another organization, or any third party.
- (b) After leaving employment at the Corporation, the Corporation may refuse to do business with former employees whether the former employees are acting on their own behalf or for another person or organization.
- (c) Employees must comply with applicable sections of this Code after the completion of their employment at the Corporation, including Section 5 (Confidential Information), Section 6 (Intellectual Property), Section 7 (Use of Corporation Resources), Section 9.5 (Post-Employment Duties) and Section 11.1 (Media and Public Statements).

### **10. EMPLOYMENT OF FAMILY MEMBERS**

- (a) The Corporation will not hire or employ (including as interns or co-op students; whether paid or unpaid) a Family Member or Business Associate of an Employee or director of the Corporation, except if the Chief Executive Officer is satisfied that the hiring is not the result of favoritism or nepotism and the Chief Executive Officer approves the hiring.
- (b) Employees must not participate in any part of any selection process where a Family Member or Business Associate is an applicant.
- (c) Family Members may not work together if this places them in a direct or indirect supervisory relationship, either in a subordinate or supervisory role to each other.
- (d) When Employees who are Family Members are aware that they are working in positions that put them in a direct or indirect supervisory relationship, they must declare this situation in writing to the Vice President, Human Resources and Administration, who will work to resolve the situation promptly (by reassignment or otherwise).

- (e) Employees must not request that a current or potential supplier of goods or services to Waterfront Toronto hire or retain a Family Member or Business Associate, make the business of Waterfront Toronto with the supplier conditional on the hiring or retainer, or use the business of Waterfront Toronto to induce the supplier to hire or retain a Family Member or Business Associate.

## **11. MEDIA AND PUBLIC STATEMENTS**

### **11.1 Media and Public Statements**

- (a) Employees must not make statements to the media or other public statements (whether written or oral) for or on behalf of the Corporation, or in their capacity as Employees, or on any aspect of the Corporation, including its activities, Employees, suppliers or contractors, except with the prior authorization of the Chief Executive Officer or the Vice President, Strategic Communications & Engagement, or their delegates.
- (b) Presentations to other groups at seminars, conferences, and similar occasions are not permitted, except with the prior authorization of the employees' Manager and prior written notification to the Chief Executive Officer or the Vice President, Strategic Communications & Engagement, or their delegates.
- (c) All media inquiries received by an Employee who is not authorized to deal with the media should be directed to the Media Relations and Issues Advisor.
- (d) From time to time, individual Employees reach positions of leadership in other entities or organizations where they may be viewed as spokespersons for those groups. In these situations, Employees should ensure that they are seen as speaking for their organization or as individuals, and not as representatives of the Corporation.

### **11.2 Social Media**

- (a) Employees must not make statements on Social Media (whether written or oral or video), for or on behalf of the Corporation unless authorized to do so.
- (b) Only authorized Employees can prepare and modify Social Media content for the Corporation. These Employees must identify themselves as Employees of the Corporation when posting comments or responses relating to the Corporation.
- (c) The Corporation does not prohibit Employees' personal use of Social Media on their own time, except to the extent that the use involves or relates to the Corporation in any way. Employees must ensure that the Corporation's reputation and interests are not impacted by their actions and are expected to use Social Media responsibly and reasonably.
- (d) If an Employee's Social Media content or activity (including posts, "likes", "retweets", "shares", etc.) relating to the Corporation are considered by the Corporation to be contrary to the interests or reputation of the Corporation, or

otherwise fails to comply with Section 11.2, the Employee may be required to remove such Social Media content or activity.

## **12. OTHER EMPLOYEE DUTIES**

### **12.1 Seeking Clarifications and Answers**

Employees who require advice on a particular matter or suspect improper activities should seek clarification from his or her immediate supervisor, the General Counsel, or Vice President, Human Resources and Administration.

### **12.2 Duty to Report Violations of this Code**

- (a) In addition to reporting Conflicts of Interest, Employees must report any personal violations of this Code to the Vice President, Human Resources and Administration.
- (b) Any Employee experiencing or witnessing conduct contravening or not in compliance with the letter and spirit of this Code, or aware of or having reasonable grounds for believing that such conduct has occurred should report such contravention to the Vice President, Human Resources and Administration, or to the Accountability Officer in accordance with the Corporation's Wrongdoing Policy.
- (c) In any instance where there is doubt whether particular conduct complies with this Code, full and immediate disclosure as set out in this Code will indicate good-faith compliance with the duty to report under Section 12.2.

### **12.3 No Retaliation Policy**

The Corporation will not punish Employees who report any violation of this Code by others as set out in Section 12.2(b).

### **12.4 Soliciting Donations**

Employees must refrain from solicitation of current or potential suppliers of goods or services to Waterfront Toronto for donations of funds, goods, or services for non-profit organizations or charities, except where authorized by the Corporation.

### **12.5 Political Activities**

- (a) Employees may not run for political office unless on an approved leave of absence from their employment by the Corporation, or an exception is made by the Chief Executive Officer.
- (b) Employees may participate in other political activities provided they do not do so in their capacity as employees of the Corporation and their participation does not violate this Code. The Corporation may request that Employees cease to participate in political activities if the participation is considered to risk violating this Code or compromising the business of the Corporation.

## **12.6 Fitness for Work**

- (a) Employees must be fit for work at all times and be able to perform all of their duties in a safe and productive manner.
- (b) Employees shall not report to, return to or remain at work under the influence of alcohol, cannabis, medications, drugs or any substance that would impair their ability on the job or endanger themselves or others.
- (c) If a prescribed drug may impair your ability to perform your duties safely, it is your responsibility to inform your Manager or Human Resources so accommodations can be discussed.
- (d) Alcohol, cannabis and non-medicinal drugs may not be consumed on Waterfront Toronto premises, nor in rented or personal vehicles when authorized for use for business purposes, with the exception of alcohol consumed at Corporation special events with the prior authorization of the Chief Executive Officer.
- (e) Waterfront Toronto is committed to providing support and assistance to anyone with alcohol, drug or cannabis dependency and encourage employees to seek treatment.

## **13. CONSEQUENCES FOR VIOLATING THIS CODE**

- (a) Employees who breach or fail to meet the standards set forth in this Code may be reprimanded, suspended, dismissed from their employment, or be subject to other legal action.
- (b) Certain breaches of this Code may be reported to public authorities, and may result in the wrongdoer receiving negative publicity.
- (c) Employees who fail to disclose a Conflict of Interest or External Interest which they are required to disclose under this Code may be subject to disciplinary action up to and including dismissal, and further legal action.

## **14. WAIVERS**

There may be limited cases where conduct breaches this Code but a waiver of the duty to comply with this Code is necessary to promote the best interests of Waterfront Toronto. Employees who believe it is appropriate that a particular provision of this Code not apply to a certain activity or circumstance may seek a waiver of the application of such provision of this Code in writing through the Vice President, Human Resources and Administration. The Chief Executive Officer is responsible for determining whether a breach should be waived and, if so, any conditions that the Employee involved and/or others must fulfill.

There may be cases where an Employee discloses what looks to them to be a breach, but which the Chief Executive Officer determines to not actually be a violation of this Code. In such cases, there is no breach to waive.

## **15. MAINTAINING A REGISTER**

The Vice President, Human Resources and Administration shall keep a register of all reported Conflicts of Interests, disclosed External Interests, reported violations of this Code and waivers.

## **16. ACKNOWLEDGEMENT & ANNUAL DECLARATION**

Employees must annually review this Code and file a signed, written certificate affirming that they have read, understand, complied with, and intend to comply with, this Code. The Acknowledgement and Declaration is set out in Appendix A.

**APPENDIX A**

**Acknowledgement and Declaration**

I acknowledge that I have read, understood and considered the most recent version of the Toronto Waterfront Revitalization Corporation *Code of Conduct for Employees* ("Code").

I have complied with the Code to date and will continue to conduct myself in accordance with the Code as it applies to me. I acknowledge that breach of the Code may result in disciplinary action, including dismissal or other legal action.

Below I have disclosed all matters required to be disclosed under the Code as it applies to me. I agree to update this disclosure when there is a change in circumstances, and on an annual basis.

Disclosure (if any):

*Attach additional sheet if required*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date