



## Company Ethics

**Purpose** To provide guidelines and describe the responsibilities of employees in matters which conflict or may appear to be in conflict with the best interests of the Company.

**Policy** Every employee of the Company must:

- be free from the influence of personal relationships, where the non-business relationship will not influence decision making related to conditions of employment, performance review and/or salary consideration;
- not obtain personal profit or gain from any outside activity related in any way to their responsibilities at the Company; and
- avoid any situation that may lead or appear to lead to divided loyalties and interests or which has or may have an appearance of impropriety.
- Adhere to all guidelines set forth by the company pertaining to submitting payable hours and travel expense for compensation

**Scope** All business units of Multi-Services Retail Solutions.

**Effective Date** February 1999  
(Revised) January, 2010

**Definitions** The following definitions apply to this policy:

| <b>Term</b>                     | <b>is DEFINED as...</b>   |
|---------------------------------|---|
| <b>Company</b>                  | Multi-Services Retail Solutions and all of its subsidiaries.  |
| <b>Employee</b>                 | the employee and any member of his/her immediate family.  |
| <b>Personal relationship</b>    | A non-business relationship that creates the implied basis for preferential treatment.  |
| <b>Significant indebtedness</b> | an obligation to anyone other than indebtedness incurred to a bank or other qualified lending institution at interest rates and on terms prevailing at the time the indebtedness is incurred. |

**Practices** Employees who have a personal relationship will not be in a direct reporting structure. MSRS reserves the right to, at its discretion, require one of the employees involved to seek a job change.

- Where this occurs the Company will identify the situation; and
- the employees involved will make the decision as to which person seeks the job change.

An employee may not have a material financial interest in, a significant indebtedness to, or a personal contract or understanding with, any concern whose business may be affected by, or may have an affect on, the employee's activities on behalf of the Company.

## Practices

The ownership of securities is not a “material financial interest” if it meets all of the following conditions:

- securities are listed on a recognized stock exchange or traded on a regular over-the-counter basis;
- combined holdings in the securities of the employee and relatives of the employee’s family constitute less than one percent of the outstanding securities; and
- combined holdings of the securities of the employee and relatives of the employee’s family are relatively insubstantial in amount as a personal investment.

It is not the intent of this policy to forbid outside financial interests, but rather to prevent conflicts which may affect decisions of employees in a manner detrimental to the Company. Full disclosure of all potential conflicts is thus necessary to protect the employees as well as the Company. It is important to remember that disclosure of a potential conflict may well result in a decision that no conflict exists. All the facts in each particular case will have to be evaluated such as:

- the relative extent to which the employee can make or influence decisions concerning transactions by the Company with other parties;
- the materiality of the employee’s interest in the third party, and whether such interest will affect the objectivity of the employee’s judgment; and
- the relative size of the transaction as to which the potential conflict relates to the total business of the third party.

An employee may not:

- perform work or services outside of the course of normal employment by the Company for any concern whose business may be affected by the employee’s action on behalf of the Company;
- receive compensation from any concern, whose business may be affected by the employee’s activities on behalf of the Company; or
- permit his or her name to be used in a way indicating a business connection with such concern.

No employee may accept a position as an officer, director or trustee of any commercial organization or trade association, or any other organization which may have a commercial or professional relationship with the Company.

An employee may not accept, or arrange for any relative or friend to accept, any payments, loans, services, or gifts of more than token value from any organization competing with the Company or doing or seeking to do business with the Company.

An employee may not disclose to others, and may not use or assist others in using, confidential or proprietary information obtained from the Company as a basis for trading or investing in securities of the Company or of any other corporation, or in any other personal business venture.

**Practices**

The Company encourages its employees to participate in civic, charitable and other similar community activities. However, if such participation will require time away from work, the approval of the employee’s supervisor should be obtained prior to accepting a position in such activities.

The company discourages any falsifying or exaggerated charges to payable hours worked. The company does recognize falsifying of time charges indicating as payable to an employee that is exaggerated or fabricated and is proven to be hours not worked there for hours not compensatable to the employee, as a serious offence of Theft, and the company will report such theft to Law enforcement governing the area of which the employee resides.

Note: Falsification of time charge is termed as “Theft” and may result in termination of employment from the company.

**Responsibilities**

| <b>Constituents</b> | <b>is RESPONSIBLE for...</b>  |
|---------------------|---|
| <b>Employee</b>     | <ul style="list-style-type: none"> <li>• submitting a report to the Multi-Services office, should the potential for conflict arise;</li> <li>• reporting any subsequent changes in the situation;</li> <li>• bringing the matter to the attention of the Multi-Services office, should he or she have any doubt as to whether any contemplated action would result in a conflict of interest or otherwise be in violation of this policy.</li> <li>• Ethical and Accurate daily logging of compensatable hours &amp; travel expense.</li> </ul>   |
|                     | <p><b>Note:</b></p> <ul style="list-style-type: none"> <li>• Situations reported by the employees or those uncovered otherwise should be treated in the same manner.</li> <li>• Any situations of a questionable nature should be reported as potential conflicts.</li> <li>• If it is determined that a conflict exists, a change in the employees’ responsibilities or a divestiture of the conflicting interest is required.</li> <li>• If it is determined that falsification of timesheet does exist, the timesheet will be suspended from compensation for a period no less than 30 days for further review and auditory procedures until all charges satisfy the company.</li> </ul> |

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Agreed - Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name