

Code of Business Conduct and Ethics

INTRODUCTION

This Code of Business Conduct and Ethics (the “Code”) states the standards of conduct expected from every director, officer, employee, consultant and contractor (“Worker”) of Veren Inc. and its subsidiaries (“Veren” or the “Company”).

POLICY

At Veren we expect that our Workers will comply with the Company’s core principles which are:

- Act honestly and with integrity in all situations and at all times;
- Respect people’s opinions and differences;
- Respect the diversity of people;
- Conduct honest and open communications;
- Be professional in everything we do;
- Accept individual responsibility; and
- Operate safe and healthy working environments.

Veren values honesty, high ethical standards and compliance with laws, rules and regulations. The following paragraphs provide guidance on the application of these principles.

This Code is designed to give a broad and clear understanding of the conduct expected of Workers. Please read this Code carefully. In addition to following this Code in all aspects of your business activities, you are expected to seek guidance in any case where there is a question about compliance with both the letter and spirit of our policies and applicable laws.

This Code seeks to deter wrongdoing and promote honest and ethical behaviour and fair dealing by Workers. This Code also seeks to promote these values in respect of the Company’s dealings with its securityholders, customers, and others.

Any questions regarding this Code may be directed to the Chief Financial Officer.

Where Workers other than directors or officers are uncertain how to handle a given situation, they are expected to seek clarification from their Leader. Workers are responsible for disclosing all actual or potential violations of the Code to the Chief Financial Officer. Directors and officers should seek clarification from the Chief Financial Officer or Senior Vice President, General Counsel and Corporate Secretary.

Nothing in this Code or in the Company’s Disclosure policy is intended or should be construed to impede any individual from communicating directly with the U.S. Securities and Exchange Commission or its staff about possible securities law violations.

Adoption

This Code was adopted by the Board of Directors (the “Board”) of the Company.

Management Commitment

Management of the Company is committed to living up to the highest standards of ethical behaviour and integrity and to create a work atmosphere that supports our corporate values and policies, including this Code. This Code has been read, discussed and adopted by all of our officers.

We believe that effective corporate governance begins with a strong Board, able to act independently. The Board consists of a majority of outside, independent directors. Each member of the Board has read and committed to this Code (to the extent that the provisions thereof are applicable to the role of a director).

Responsibility, Accountability and Integrity

The Board is responsible for overseeing senior management’s monitoring of compliance with this Code.

The Company will communicate this Code to all Workers at the time of hire and on an annual basis thereafter.

The agreement to comply with this Code is a condition of appointment as a director and is a condition of employment.

All Workers have the responsibility to understand and conduct themselves in accordance with this Code and to disclose any actual or potential breaches of the provisions of this Code.

The Chief Financial Officer is, subject to Board oversight, responsible for the establishment of appropriate policies, guidelines, procedures and processes for administering this Code; for communicating such new policies, procedures and updates to the Board; for receiving reports and disclosures under this Code; and for providing independent expert advice on interpretations or breaches of this Code.

All Workers are responsible for disclosing all actual or potential violations of the Code to their Leader or to the Chief Financial Officer or Senior Vice President, General Counsel and Corporate Secretary.

Workers must demonstrate integrity in the utilization of resources, the treatment of customers and other Workers and in the general conduct of business.

Accounting Requirements

The Company is required to provide full, fair, accurate, timely and understandable disclosure in reports and documents that are filed with, or submitted to, the U.S. Securities and Exchange Commission, the Alberta Securities Commission and other Canadian securities regulatory authorities, the Toronto Stock Exchange and the New York Stock Exchange, as well as in other public communications made by the Company. All Workers responsible for the preparation of the Company’s public disclosures, or who provide information as part of the process, ensure that disclosures are prepared and information is provided honestly, accurately and in compliance with the various Company disclosure controls and procedures.

The Company and its Workers shall follow the accepted rules and controls required by the securities commission in each jurisdiction in which the Company is a reporting issuer and any stock exchange on which the Company’s securities are listed. Further, the Company’s financial statements shall be prepared in accordance with International Financial Reporting Standards.

It is the Company's policy that all transactions will be accurately reflected in its books and records. Falsification of books and records and the creation or maintenance of any off-the-record bank accounts are strictly prohibited. Workers are expected to record all transactions accurately in the Company's books and records. Workers are responsible for establishing and managing our financial reporting systems to ensure that:

- All business transactions are properly authorized;
- All records fairly and accurately reflect the transactions or occurrences to which they relate;
- All records fairly and accurately reflect in reasonable detail the Company's assets, liabilities, revenues and expenses;
- The Company's accounting records do not contain any false or intentionally misleading entries;
- No transactions are intentionally misclassified as to accounts, departments or accounting periods; and
- All transactions are supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period.

In addition, no information may be concealed from the Company's external auditors, internal auditors, the Board or the Audit Committee of the Board. It is illegal to fraudulently influence, coerce, manipulate or mislead an external auditor who is auditing the Company's financial statements. Compliance with the US Sarbanes-Oxley Act and the corresponding Canadian securities laws is mandatory.

Compliance with Law

Each Worker must at all times comply fully with applicable law and should avoid any situation that could be perceived as improper or unethical. No Worker should take unfair advantage of anyone through illegal conduct, manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice. Workers who fail to comply with applicable laws, rules and regulations applicable to our business will be subject to disciplinary action, up to and including dismissal.

In discharging their duties, Workers are obligated to act honestly, ethically, in good faith and with the best interests of the Company in mind.

No Worker shall commit or condone an illegal act or instruct another director, officer or Worker to do so.

Conflicts of Interest

Workers must avoid conflicts of interest with the Company. A conflict of interest may be actual, apparent or potential and exists whenever an individual's personal interests directly or indirectly interfere or conflict or appear to interfere or conflict with one's obligation to act in the best interests of the Company.

Conflicts of interest also arise when you, or a member of your family, receive improper personal benefits as a result of your position in the Company. Loans to, or guarantees of obligations of, such persons are likely to pose conflicts of interest, as are transactions of any kind between the Company and any other organization in which you or any member of your family have an interest.

Conflicts of interest include taking for oneself an opportunity discovered through the use of corporate information or position, using corporate property, information or position for one's own intended benefit, whether direct or indirect.

No Workers may hold a significant financial interest, either directly or through a relative or associate, or hold or accept a position as an officer or director in an organization in a relationship with the Company, where by virtue of his or her position with the Company the Worker could in any way benefit the other organization by influencing the purchasing, selling or other decisions of the Company, unless that interest has been fully and appropriately disclosed.

Full disclosure in writing of any such actual, apparent or potential conflicts of interest to a Leader or, for directors and officers, to the Board or the Chief Financial Officer enables Workers to resolve unclear

situations and provides an opportunity to dispose of conflicting interests before any difficulty arises. Directors and officers must also make appropriate disclosure in accordance with applicable laws. Disclosure processes are outlined in more detail in the “Disclosure” section of this Code.

During business hours, Workers of the Company should devote their full time and attention to the Company and their assigned duties. Unrelated outside activities, business, or secondary employment or consulting, are not permitted during business hours.

No Worker of the Company should serve as a director of any corporation that the Company does not control or have an ownership interest in (other than personal holding corporations), without the written approval of the Chair of the Board. It is acceptable to serve on the board of a non-profit, charitable, religious or civic organization without prior written approval; provided it does not interfere with or impair the Worker’s ability to perform their duties at the Company and represents a commitment of personal time.

Workers who perceive a conflict between this Code and any professional code of conduct or ethics to which they are subject should consult the Board, the Senior Vice President, General Counsel and Corporate Secretary or the Chief Financial Officer. Directors and officers should consult the Audit Committee Chair for clarification on a perceived conflict between this Code and any professional code of conduct or ethics to which they are subject.

Confidentiality and Integrity of Information

Workers should at all times maintain the confidentiality of confidential information, in whatever form or however stored or transmitted, and must not make use of or reveal such information or records except as may be duly and appropriately required in the course of performing their duties or when otherwise legally authorized or unless the documents or information become a matter of common knowledge. Such confidential information includes customers, suppliers, business contracts, other Workers or technical information.

Similarly, Workers may not use confidential information obtained through their association or employment with the Company for inappropriate purposes including the furtherance of their own private interests or the private interests of their friends, relatives, or associates. Such conduct is potentially harmful to the Company, its Workers, customers and securityholders and, in some cases, illegal. The obligation to preserve confidential information continues after you leave the Company.

Confidential information is only to be divulged to those parties who are authorized to receive it.

Workers must not violate or infringe the intellectual property rights or breach any obligations relating to the confidential information of the Company or of others.

Workers must exercise caution and discretion in handling confidential information and, in particular, care should be taken not to discuss confidential information in social or public contexts.

Workers will endeavour to scrupulously maintain accurate and complete business records, financial records and accounts. No Worker shall create or condone the creation of a false record or destroy or condone the destruction of a record, except in accordance with the Company’s Records Management and Retention Policy.

Insider trading is unethical and illegal. Workers are not to trade in the securities of the Company if they are in possession of material information that has not been generally disclosed in the marketplace. It is also illegal to “tip” or pass on inside information to any other person who might make an investment decision based on that information or pass the information on further. Material information is any information relating to the Company that, if generally known, might reasonably be expected to have a significant effect on the market price or value of any securities of the Company. Examples of material information include, but are not limited to: unpublished financial results, dividend policy changes,

expansions or curtailment of operations, operational incidents, anticipated acquisitions, pending major litigation or pending stock splits. For more complete information, refer to the Disclosure Policy of the Company.

Use of Company Property

The assets of the Company, such as funds, products, computers, corporate information, data, e-mail, information system assets, office equipment, tools, vehicles, supplies, facilities and services, must only be used in the course of carrying out the bona fide business purposes of the Company. Our assets may never be used for illegal purposes.

Workers are entrusted with the care, management and cost-effective use of the Company's property, including the use of the Company's name, and should not make use of these resources for their own personal gain or purposes. Theft, carelessness and waste have a direct impact on the Company's profitability. Any suspected incidents of fraud or theft should be immediately reported for investigation.

Workers should ensure that all property of the Company assigned to them is maintained in good condition and, while assigned to them, such Worker should be able to account for such property.

Workers may not dispose of Company property except in accordance with guidelines established by the Company.

Entertainment, Gifts and Favours

It is essential to the promotion of fair dealings and efficient business practices that all those who engage in business with the Company as suppliers, contractors or customers, have access to the Company on equal terms.

Gifts may be received by or given to Workers on occasion but they must always be of such form and substance that they could not influence such person's judgment with respect to the giver. When in doubt, Workers should review the circumstances with their Leader and directors or officers should consult with the Chief Financial Officer or Chair of the Board.

Similarly, Workers may not offer or solicit gifts or favours in order to secure preferential treatment for themselves or the Company. These same rules apply to Workers offering gifts and entertainment to our business associates. Offering or receiving any gift, gratuity or entertainment that might be perceived to unfairly influence a business relationship should be avoided. These guidelines apply at all times, and do not change during traditional gift-giving seasons.

Gifts and entertainment may only be accepted or offered by a Worker in the normal exchanges common to and generally accepted in established business relationships. An exchange of such gifts shall create no sense of obligation. The value of gifts should be nominal, both with respect to frequency and amount. Gifts that are repetitive (no matter how small) may be perceived as an attempt to create an obligation to the giver and are therefore inappropriate. Likewise, business entertainment should be moderately scaled and intended only to facilitate business goals. Use good judgment. "Everyone else does it" is not sufficient justification. The following criteria will guide your judgment:

- The transaction is lawful;
- The gift or benefit would be considered by the business community to be within the bounds of propriety and local ethical standards taking into account all the circumstances of the occasion;
- The gift or benefit is clearly business related;
- The gift is moderate, reasonable and in good taste;
- Public disclosure would not embarrass the Company;

- The exchange does not, nor is it expected to, create an obligation to reciprocate or grant special favours; and
- It occurs infrequently.

All gifts and favours in excess of \$500 must be disclosed by the recipient to their supervisor/manager for approval prior to acceptance, in writing, using the Entertainment, Gifts and Favours Disclosure form. The approved form is to be forwarded to the Human Resources department.

Strict rules apply when we do business with governmental agencies and officials, whether in Canada or in other countries, as discussed in more detail below. Payment or acceptance of any “kickbacks” from a contractor or other external party is strictly prohibited. Because of the sensitive nature of these relationships, talk with your Leader and the Chief Financial Officer before offering or making any gifts or hospitality to governmental employees.

In addition, gifts that include travel must have the airfare and hotel paid for by the Company and as such must receive approval from the department Vice President.

Payment to Domestic and Foreign Officials

Workers must comply with all laws prohibiting improper payments to domestic and foreign officials. Although certain types of “facilitation” payments may not be illegal, the Company’s policy is to avoid making such payments. If any Worker finds that adherence to the Company’s policy would cause a substantial, adverse effect on operations, that fact should be reported to the Chief Financial Officer, who will determine whether an exception may lawfully be authorized. If a facilitation payment is made, such payment must be properly entered and identified on the books of the Company and all appropriate disclosures made.

Violation of laws relating to improper payments to domestic and foreign officials is a criminal offence and a person who contravenes these laws may be made guilty of an indictable offence and liable to imprisonment. If the violation results in any revenues or profits payable to the Company, those revenues or profits may be subject to forfeiture to the Government. Examples of laws to which the Company is subject and abides by include the Corruption of Foreign Public Officials Act (Canada), the Foreign Corrupt Practices Act (U.S.A.), the U.K. Bribery Act and equivalent legislation in other countries. Non-compliance could have serious ramifications.

Violations of this policy may result in disciplinary action up to and including dismissal from the Company.

Competition and Anti-Trust Legislation

The Company and its Workers must comply with all applicable Canadian, US or other foreign competition and antitrust legislation.

Behavior which is prohibited under such legislation includes activities such as agreements with competitors to allocate markets or customers, price fixing or agreements to control prices, wage fixing, the boycotting of certain suppliers or customers, bid-rigging, misleading advertising, price discrimination, predatory pricing, price maintenance, refusal to deal, exclusive dealing, tied selling, delivered pricing and the abuse of dominant position.

Situations constituting potential breach of such legislation or circumstances requiring direction should be immediately reported to the Worker’s Leader or the Chief Financial Officer.

Workers who provide full and immediate disclosure to Human Resources or the Chief Financial Officer will always be taken as a good-faith effort to comply with this Code.

Environment and Safety

The Company is committed to complying with all environmental legislation, regulations, permits and licenses and to the maintenance of a healthy environment.

The Company is committed to providing a safe and healthy working environment. If a Worker has any concerns about safety issues he or she must report them immediately to his or her Leader or the Company's Chief Operating Officer. Such safety issues include accidents, injuries, unsafe equipment, practices or conditions.

Every Worker has a personal responsibility to take all prudent precautions in every activity to ensure personal safety, and also to avoid creating any danger to others. In order to protect the safety of all Workers, you must report to work free from the influence of any substance that could prevent you from conducting work activities safely and effectively, and adhere to the Company's Fit for Work Policy.

Professional Development

The Company encourages and supports the professional development of its Workers. Where Workers are members of a recognized profession, they are expected to:

- keep abreast of professional developments in their field;
- perform their duties in accordance with the recognized standards of that profession; and
- abide by any code of ethics adopted by their professional association.

Non-Profit and Professional Associations

The Company supports its Workers who contribute to their communities through involvement with charitable, community service and professional organizations. If Workers use the Company resources for such activities they should only do so with prior, appropriate authorization.

In such contexts, Workers should ensure that they act in their individual capacity and not as a Worker of the Company, unless it is duly authorized political participation.

Workers are encouraged to participate fully as private citizens in the democratic process at any level.

Workers engaging in the political process should do so on their own time and must take care to separate their personal activities from their association with the Company and should not involve the use of the Company's resources. Workers will not be reimbursed for personal political contributions.

Accounting and Auditing

The Company complies with all financial reporting and accounting rules and regulations of all jurisdictions in which it does business.

If any Worker has concerns or complaints regarding questionable accounting or auditing matters, they should submit them to the Chair of the Audit Committee. For more complete information on handling concerns and complaints, refer to the Whistleblowing Policy of the Company.

The Audit Committee will treat any such submissions confidentially, subject to applicable laws.

Quality of Public Disclosure

The Company is committed to providing information about the Company to the public in a manner that is consistent with all applicable legal and regulatory requirements and that promotes investor confidence by facilitating fair, orderly, and efficient behaviour.

The Company reports and documents filed with or submitted to securities regulators, and the Company's other public communications, must include full, fair, accurate, timely, and understandable disclosure. All

Workers who are involved in the disclosure process, including the President and Chief Executive Officer and the Chief Financial Officer, are responsible for ensuring that the Company endeavours to meet such requirements. For more complete information on the Company's public disclosure practices, refer to the Disclosure Policy of the Company.

Employee, Customer and Supplier Privacy

The Company respects the personal privacy of Workers, customers, suppliers and agents and endeavours to comply with the letter and the spirit of applicable laws and regulations governing the privacy of personal information. Every Company Worker will have access to and be required to sign-off on the Company's Privacy Policy and will be expected to honour its commitments.

Respect in the Workplace

The Company recognizes a shared responsibility on behalf of all Workers to exercise the basic principles of respect and dignity in all working relationships. All Workers must treat one another and all parties who engage in business or other relationships with the Company with dignity and respect. Any form of unlawful harassment or discrimination based on age, gender, race, color, religion, creed, national or ethnic origin, citizenship, linguistic or cultural background, marital or family status, sexual orientation or physical or mental disability will not be tolerated. For more information, please see the Company's Respectful Workplace Policy.

The Company insists that Workers not engage in abusive, demeaning, offensive, harassing or discriminatory behaviour of any form, whether verbal, physical or visual.

The Company is committed to promoting equal opportunity in all dealings with Workers, customers, securityholders and others. Workers are encouraged to speak out when a co-worker's conduct makes them uncomfortable, and to report harassment when it occurs.

Use of E-mail, the Internet and Social Media

E-mail systems and Internet services are provided to help you do your work. Incidental and occasional personal use is permitted, but never for personal gain or any improper purpose. You may not access, send or download any information that could be insulting or offensive to another person, such as sexually explicit messages, unwelcome propositions, ethnic or racial slurs, defamatory, pornographic, obscene or demeaning material, hate literature, inappropriate blogging, gambling, copyright infringement, obtaining illegal software or files, or any other message that could be viewed as harassment.

Your messages (including voice mail) and computer information are considered property of the Company and you should not have any expectation of privacy. Unless prohibited by law, the Company reserves the right to access and disclose this information as necessary for business purposes. Use good judgment, and do not access, send messages or store any information that you would not want to be seen or heard by other individuals.

In order to maintain the consistency and quality of the disclosures by the Company to its securityholders and to better limit the potential for leaks of confidential information or selective disclosure, you should not disclose or discuss matters relating to the Company on blogs, tweets, bulletin boards, social networking site and other social media sites. You must also comply with any formal social media policies adopted by the Company.

The Company has formal policies respecting the use of company computers and information technology equipment. All Workers are expected to be aware of and comply with these policies. Violation of the Appropriate IT Usage Policy may result in disciplinary action, up to and including dismissal from the Company.

Social Media

Workers need to be vigilant about all online communications and representations. As such, the following guidelines are to be followed when using social media:

- Maintain confidentiality;
- Always remember that you are part of the Company, and as such, a Worker;
- Think before you post;
- Never comment on negative posts about the Company or our Workers;
- Know that you are never anonymous on the web;
- Respect privacy and opinions;
- Identify yourself and be transparent;
- Be clear that your opinions are your own;
- Respect others intellectual property and always give credit where it is due; and
- Obtain permission before using the Company logo or trademarks.

Social Responsibility

The Company endeavours to be a socially responsible corporate citizen.

Disclosure

At the time of appointment or engagement, as the case may be, each Worker of the Company must disclose all interests and relationships of which the Worker is aware at the time of engagement which will or may give rise to a conflict of interest. Workers must make their disclosure to their Leader as well as the Human Resources department. Officers should make their disclosure to the Chair of the Audit Committee. All disclosures are to be made via the Conflict of Interest Disclosure Statement found at the end of this document. Conflicts of interest must be reported immediately.

If such an interest or relationship should arise after the individual is appointed or engaged, the individual shall make immediate disclosure of all relevant facts to the same positions referred to above.

In the case of any decision-making process that may result in a benefit to a Worker's private interests, such a Worker will abstain in all respect from participating in that decision-making process.

The following provides some guidance regarding the process of disclosure for directors and officers who are interested in a contract or proposed contract with the Company – either directly, because they are a party to the contract, or indirectly, because they are directors or officers of or have a material interest in a party to the contract:

- The director or officer must disclose their interest in sufficient detail that the other directors understand the true nature and extent of the interest.
- Disclosure must be in writing or entered into the minutes of a meeting of the Board.
- Except in certain limited circumstances, directors must refrain from voting in respect of a contract in which they have an interest requiring disclosure.
- In considering the contract, the disinterested directors should determine whether the contract is reasonable and fair to the Company.
- In exercising their judgment, the disinterested directors should do so in an informed and independent fashion, after a reasonable analysis of the circumstances, acting on a rational basis with reasonable grounds for believing that their decision will promote securityholder value.
- Depending upon the circumstances, it may be advisable for the disinterested directors to adopt various types of procedures in their decision-making process to demonstrate the good faith exercise of due care.
- Disclosure may cure a conflict of interest or allow the Company to appropriately avoid a potential conflict. However, a conflict may be so severe as to only be resolved by the

Worker's resignation from one or both of the conflicting positions. Each Worker agrees that if the President and Chief Executive Officer, in the case of staff, or the Board, in the case of an officer or director, determines a potential conflict cannot be cured, the individual will resign.

Workers must disclose to Human Resources any invention, improvement, concept, trademark or design prepared or developed in connection with their employment with the Company and the Company is the exclusive owner of such property.

PROCEDURE

Investigations

If the Company receives a complaint, either internally or externally, immediate steps will be taken to stop the alleged conflict, protect those involved and begin an investigation in a timely manner. Appropriate corrective action will be taken to ensure illegal actions or behaviours as well as violations of Company policies cease immediately.

Violation of this Code

The Company is determined to behave, and to be perceived, as an ethical corporation. Each Worker must adhere to the standards described in this Code, and to the standards set out in applicable policies, guidelines or legislation.

In all situations of actual, perceived or suspected conflict with the requirements of this Code, Workers must report the details of any such circumstances. Workers, other than directors and officers, should report any such circumstances to their Leader, the Senior Vice President, General Counsel and Corporate Secretary or the Chief Financial Officer. Directors and officers should report any such circumstances to the Audit Committee Chair. We prohibit retaliatory action against any Worker who in good faith reports a possible violation. On the other hand, we will not tolerate reports that are not made in good faith, such as reports intentionally providing false information or made maliciously to harm the Company or another Worker. Disciplinary action, up to and including termination of employment or services, may be taken against a Worker knowingly making false reports.

The failure by a Worker to adhere to these standards or any other Company policy could lead to disciplinary action, including suspension without pay or termination. In certain circumstances, the Company reserves the right to place a Worker on a paid administrative suspension while an investigation is being conducted. A paid administrative suspension does not constitute disciplinary action and does not itself imply any presumption of guilt on the part of the Worker.

Exemptions or Waivers from Code Requirements

In extraordinary circumstances and where it is clearly in the best interests of the Company to do so, the Board, a committee of the Board or, in some cases, the President and Chief Executive Officer, may grant a waiver from the requirements of this Code to allow the continuation of circumstances that would otherwise be considered an actual or apparent conflict of interest under this Code or that would be considered a breach of this Code.

Any waivers from the Code that are granted for the benefit of directors or senior officers will be granted by the Board or a committee of the Board and, any such waiver, together with the reasons for the waiver, will be disclosed as required by applicable laws, regulations and listing standards. All exemptions, waivers, or amendments in favour of any officer or director shall be disclosed promptly as may be required by law.

Workers, other than directors or officers, may request an exemption from a requirement of this Code through their Leader. All such requests and approvals must be documented and ultimately approved by the Chief Financial Officer. Conditions may be attached to an exemption or waiver. Full and detailed

disclosure of all material and relevant circumstances respecting the matter will be held by the Chief Executive Officer and will be periodically reported to the Board.

If a Worker is exempted from a requirement of this Code, the Worker must refrain from participating in any way in any decision-making respecting the exemption or waiver.

Clarification

Workers who require advice on a particular Code item should seek clarification of the Code from their Leader or the Chief Financial Officer. Directors and officers who require advice on a particular Code item should seek clarification from the Chief Financial Officer and or the Audit Committee Chair.

The privacy of a Worker who discloses a breach or potential breach of any provision of this Code will be respected as much as possible in the circumstances, subject to applicable law.

Management of the Company is responsible for ensuring that any individual who, in good faith, has made a disclosure of a breach or potential breach of this Code of Conduct does not suffer any adverse consequences as a result.

Commitment

To demonstrate our determination and commitment, the Company asks each Worker to review the Code periodically throughout the year. Each Worker should take the opportunity to discuss with their Leader or the Chief Financial Officer, as appropriate, any circumstances that may have arisen that could be an actual or potential violation of the ethical standards of conduct in this Code. Officers should discuss their circumstances that may have arisen that could be an actual or potential violation of the ethical standards of conduct in this Code with the Audit Committee Chair.

To monitor compliance with the Code, Workers will be periodically required to confirm that they have complied with the Code for the specified time period, and that they will continue to comply with it in the future.

Any substantive change to this Code must be in writing, approved by the Board and will be disclosed as required by applicable laws, regulations and listing standards.