



BOARD OF DIRECTORS CODE OF CONDUCT

Introduction

As part of its fiduciary responsibility, the Board of Directors (the “Board”) of ArcticNet Inc. (“ArcticNet” or the “Corporation”) has a duty to ensure that all applicable individuals exercise their powers and discharge their duties following not only the letter, but also the spirit of the laws, regulations, and policies that apply to ArcticNet.

ArcticNet expects all applicable individuals to exercise good judgement and to uphold these standards in their day-to-day activities.

Purpose

The purpose of this Code of Conduct (“the “Code”) is to provide applicable individuals with a clear understanding of the expected standard of conduct while performing their duties for ArcticNet to promote ethical behaviour and deter wrongdoing. The Code does not cover every issue that may arise, but it provides general guidelines for exercising good judgment. The Board believes that operating according to these standards is critical to protecting the interests of ArcticNet and its stakeholders.

Application

This Code applies to applicable individuals. In this Code, “applicable individual” means a director of ArcticNet, an officer of ArcticNet, an ex-officio member of the Board, or any Board observer or other individual who participates in Board or Board Committee meetings in a similar capacity.

Approval, Authority, and Review

The Board has authority to approve this Code and any revisions or amendments to this Code. The Board will review this Code on a bi-annual basis to ensure that this Code adequately conforms to the prevailing laws, rules, regulations, and best practices.

Standard of Conduct

ArcticNet expects all applicable individuals to act with the highest standards of honesty, integrity, and loyalty. They are also expected to actively foster a respectful and positive working environment that supports the creation of a healthy and open dynamic at the Board table that values a diversity of perspectives, experiences, and cultural backgrounds to support robust and thoughtful decision-making.

Directors and officers have a fiduciary relationship with the Corporation and must act in good faith and in the best interests of the Corporation, ahead of their personal interests. All applicable individuals must respect the authority of the Chair and conduct themselves honestly and with integrity, free from fraud or deception.

Applicable individuals may owe other duties to the Corporation by law and must discharge those duties in good faith.

Upholding Values for Inuit Knowledges and Inuit Knowledge Holders

Both Inuit Knowledge and Inuit Traditional Knowledge are the subject of this section. All applicable individuals work to ensure that ArcticNet takes measures to recognize and protect knowledge gained through ArcticNet activities to meet or exceed standards for engaging with Inuit Knowledge. They also work to ensure that Inuit Knowledge holders are appropriately engaged and recognized throughout ArcticNet sponsored activities as outlined in the following reference materials:

- Article 31 of the UN Declaration on the Rights of Indigenous Peoples;
- Section 3.1.4 of the Inuit Nunangat Policy;
- Inuit-Crown Co-Development Principles;
- Section 3.6 A Circumpolar Inuit Declaration of the Sovereignty of the Arctic,
- Section 9.15 of TCPS (2022); and
- Inuit Circumpolar Council: Inuit Protocols for Equitable and Ethical Engagement.

Equity, Diversity, Inclusion, and Accessibility

ArcticNet is committed to the principles of equity, diversity, inclusion, and accessibility (EDIA). The Board believes that ArcticNet can best achieve its mission and strengthen its deliberations and decision-making when it draws on the skills, talents, and perspectives of a diverse group of leaders with a diversity of viewpoints, experiences, and cultural backgrounds.

All applicable individuals are expected to learn about unconscious bias and the realities/obstacles faced by designated groups under the federal *Employment Equity Act* (Canada), which includes women, people with disabilities, Indigenous Peoples, and visible minorities. They are also expected to conduct themselves in a way that reflects and promotes ArcticNet's commitment to EDIA and complies with ArcticNet's policies relating to EDIA.

Respectful Conduct

It is recognized that applicable individuals bring to the Board diverse backgrounds, skills, and experience. Applicable individuals will not always agree with one another on all matters. All debates will take place in an atmosphere of mutual respect and courtesy.

In addition, the conduct and language of applicable individuals toward other applicable individuals, staff and guests must be consistent and comply with the requirements outlined in Section 3.7 – Harassment and Section 3.8 – Workplace Violence of ArcticNet's Management Plan.

Compliance with Laws, Regulations, and Policies

This Code is part of ArcticNet's broader policies, and it will complement and be interpreted in coordination with them and with ArcticNet's By-laws. It will also be interpreted in relation to any laws or regulations that apply to ArcticNet or applicable individuals in their roles as such, such as the *Canada Not-for-Profit Corporations Act* (CNCA).

In the interests of accountability and integrity, applicable individuals must comply with the laws, regulations, and policies governing ArcticNet and its operations. They must not take any action which they know, or should reasonably know, violates any of these applicable laws, regulations, or policies and must take steps to be sufficiently informed to determine when they need to seek advice on a matter. Any questions as to the applicability of any law, regulation, or policy may be directed to the Board Chair.

Conflicts of Interest

All applicable individuals must comply with the provisions of ArcticNet's Conflict of Interest Policy.

Sound Decision-Making

Applicable individuals must ensure that all decisions made for or on behalf of ArcticNet are made on an informed basis, in good faith, and in the honest belief that the action taken is in the best interest of ArcticNet. Applicable individuals should ensure that they satisfy, at a minimum, certain preconditions when making decisions.

Specifically, they are responsible for making decisions that will:

- not violate any applicable law, regulation, or internal policy;
- not involve personal interest or self-dealing;
- be made within the scope of their authority;
- be made with due care following a reasonable effort to become familiar with the relevant and available facts; and
- be made in good faith based on a reasonable belief that the decision is in the best interests of ArcticNet.

Confidentiality

Each applicable individual will respect and treat confidentially all information about ArcticNet that is not in the public domain or is otherwise deemed by the Board to be confidential, both during and after the end of their relationship with ArcticNet, whether that information is received in a meeting of the Board or is otherwise provided to, or obtained by, the applicable individual. Applicable individuals will take reasonable steps to ensure the confidentiality of such information and avoid unauthorized disclosure to third parties.

Expectations for Attendance

Directors of ArcticNet are expected to attend Board meetings, Annual General Meetings, and any other Board-related events that may be required. Directors are expected to attend at least 75 percent of all Board meetings held in each fiscal year. If a Director is unable to attend a meeting, they are expected to notify the Chair as soon as possible. If a Director misses more than 25 percent of Board meetings in a fiscal year without good cause, the Director may be asked to resign from the Board, may not be nominated for re-election, or may be subject to suspension or removal from the Board.

All applicable individuals will prepare for any meetings of the Board or its Committees, including by reviewing the agenda and supporting materials.

Board Solidarity

Applicable individuals must support properly authorized Board actions when communicating with third parties.

Public Communications

All communications, including contact and responses to inquiries or discussions of any kind of the Corporation's affairs, made on behalf of ArcticNet to public audiences, including the media and ArcticNet stakeholders and by social media, should only be made through the Corporation's authorized spokespersons and in accordance with ArcticNet policies. All such communications must be respectful and consistent with the duty of confidentiality. Unless otherwise designated or delegated, the Board Chair is the only official spokesperson for the Board. When communicating on behalf of the Corporation, all applicable individuals, including the Chair, will coordinate and/or work with the CEO.

Use of ArcticNet Funds

Applicable individuals are expected to safeguard ArcticNet's financial resources, and must use ArcticNet funds appropriately and prudently, in accordance with all applicable laws and ArcticNet policies.

Business Expenses

Applicable individuals may only incur and seek reimbursement for legitimate expenses related to the business of ArcticNet. All expense claims must be accompanied by supporting documentation in accordance with ArcticNet's Travel and Hospitality Expense Policies or any other applicable ArcticNet policies.

Protection and Proper Use of ArcticNet Assets and Resources

To fulfil their roles, applicable individuals may, from time to time, have access to Board assets and resources. No applicable individual should use or permit the use of such assets or resources for activities other than purposes related to the appropriate and efficient discharge of their duties to ArcticNet. The unauthorized use or distribution of ArcticNet assets is a violation of this Code.

ArcticNet assets and resources include, but are not limited to:

- staff;
- services;
- financial assets and unpublished financial data and reports;
- physical assets, supplies, and other physical property;
- equipment and facilities;
- brand name and logo;
- intellectual property and confidential/proprietary information, such as ideas, concepts, inventions, patents, trademarks, trade secrets, copyrights, business and marketing plans, engineering and manufacturing ideas, designs, inventory; and
- all computer equipment, communication systems, and other types of technology.

Use of Software

All software used by applicable individuals to conduct ArcticNet business must be appropriately licensed and subject to appropriate security measures (include data encryption, password protection and multifactor authentication) to protect any ArcticNet data transmitted or stored. Applicable individuals should never make or use illegal or unauthorized copies of any software, whether in the office, at home, or on the road. Doing so may constitute copyright infringement and may expose applicable individuals and ArcticNet to potential civil and criminal liability.

Use of Electronic Communications

Applicable individuals must use electronic communication devices and connections in a legal, ethical, secure, and appropriate manner. Electronic communications devices and connections include computers, e-mail, connections to the internet, intranet, and extranet, and any other public or private networks accessed from ArcticNet-owned devices or personal devices that are accessing corporate resources, including voice mail, video conferencing, file-sharing and cloud storage applications, facsimiles, telephones, or any other future types of electronic communications.

Procedures

Disclosure of violations of the Code

All applicable individuals must become familiar with, and abide by, this Code. If an applicable individual believes that a fellow applicable individual has violated the Code, or any other law, rule, or regulation that is applicable to ArcticNet, the applicable individual is obligated to report

the suspected Code violation to ArcticNet's Board Chair. If the Chair is the subject of the alleged violation, the applicable individual reports the suspected violation to the Vice-Chair.

Circumstances for referral to a process for resolution

An applicable individual will be referred to the process outlined below if another applicable individual believes that they have identified or witnessed, or has been notified of, behaviour or activity of the first applicable individual that may be in contravention of the Code.

Process for resolution

Any alleged contravention of this Code will be subject to the following process:

1. referral of the matter to the Chair or, where the issue may involve the Chair, to the Vice-Chair as provided above;
2. once an alleged contravention is referred, the Chair (or Vice-Chair, as applicable) will advise the applicable individual who is involved, provide them with the opportunity to disclose any material facts that they may wish to share, and collect any other information that is deemed pertinent to the matter;
3. if the Chair (or Vice-Chair, as applicable), in consultation with the Vice-Chair, Chair of the Governance and Nominations Committee and/or Executive Director or Chief Executive Officer, determines that no violation of the Code has occurred, the inquiry will be documented, and no further action will be taken;
4. If it is determined that a violation of the Code has occurred, the Chair (or Vice-Chair, as applicable) may either: (i) attempt to resolve the matter informally, or (ii) refer the matter to either the Governance and Nominations Committee or to an ad hoc committee of the Board established by the Chair (or Vice-Chair, as applicable) that will report to the Board;
5. if the Chair or Vice-Chair determines that the matter can be resolved informally, the Chair may, among other things, speak directly with the individual who is involved, encourage the applicable individual to acknowledge and agree to stop the prohibited behaviour or activity, ask them to avoid future occurrences of the prohibited behaviour or activity, and request the individual to take any other appropriate steps to rectify the situation;
6. if the Chair or Vice-Chair elects to resolve the matter informally and the matter cannot be informally resolved to the satisfaction of the Chair (or Vice-Chair as applicable), the Chair or Vice-Chair will refer the matter to the process in 4(ii) above; and
7. a decision of the Board by majority resolution will be determinative of the matter.

If a violation of the Code cannot be resolved to the satisfaction of the Board (by simple majority resolution), the Board may take one of the following actions: (1) request the voluntary resignation of the applicable individual from their role with ArcticNet; (2) initiate removal proceedings pursuant to ArcticNet's By-laws and policies or applicable legislation; or (3) implement additional oversight and control measures to manage the contravention while protecting ArcticNet's interests. The Board's decision will be documented in the meeting minutes.

Abstention from discussions and voting

The applicable individual who is the subject of an alleged Code violation will not be present during any discussion, consideration, or voting in respect of the matter and will abstain from any discussion or voting on the matter. The individual shall not attempt in any way, whether before, during, or after the meeting, to influence the discussion or voting on the matter. The minutes shall record the individual's departure from and return to the meeting.

Recordkeeping and Questions

Minutes and record keeping

The minutes of the Board meetings and its related committees will contain:

1. the name of the person who has been found to have violated the Code,
2. the nature of the disclosed violation;
3. any action taken to determine whether a violation existed;
4. the Chair's (or Vice-Chair's, as the case may be) or committee's recommendation to the Board, as applicable;
5. the names of the individuals who were present for a discussion and vote about the violation, including whether the person with the violation was present;
6. the content of the discussion;
7. the Board's decision as to whether a violation existed; and
8. a record of any votes taken in connection with the proceedings.

Questions about the Code

Any questions about the Code, or the appropriate course of conduct in a particular situation, should be directed to the Chair of the Board.

Training and Awareness

Board members and other applicable individuals will be offered training and awareness programs to ensure they understand their obligations under this Code.

Amendment and Modification

This Code may be amended or modified by ArcticNet's Board of Directors.

Amendment: The Board may amend this Code.	Last Review:
Approval Date: March 11, 2025	Last Revision:

**BOARD OF DIRECTORS
ANNUAL CODE OF CONDUCT STATEMENT**

Thank you for signing this ArcticNet Code of Conduct Statement (the “Code”) on an annual basis.

In signing this Statement, I affirm that I:

- a. have received, read, and understood the Code of Conduct (the “Code”); and
- b. agree to comply with the Code.

Please follow the steps below to submit this Statement:

1. Read through and familiarize yourself with the Code;
2. Read the affirmation above and confirm that you are in compliance with it;
3. Submit a signed copy of the Statement to the Chair (or Vice-Chair, if you are the Chair).

You may consult, in confidence, with the Chair or Vice-Chair, as applicable, with respect to the Code of Conduct and/or the Code of Conduct Statement.

Signature: _____

Date: _____