



THE NORTH WEST COMPANY INC.

SUPPLIER CODE OF BUSINESS CONDUCT & ETHICS

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SUPPLIER CODE OF BUSINESS CONDUCT & ETHICS

INTRODUCTION

The North West Company Inc. and all of its subsidiary (collectively, “North West”) have a long-standing history of delivering products and services which help people live better lives in the communities that we serve. As a pillar in these communities, North West employees come to work each day ready to perform their jobs ethically, with integrity, to the best of their abilities and in such a way that meets and exceeds our customer’s needs, adds value for our shareholders, builds strong community bonds and preserves and enhances North West’s reputation as a dedicated, committed and reliable member of their communities.

North West, however, cannot do this alone. North West’s commitment to these ethical business practices must necessarily extend beyond our employees. This North West Supplier Code of Business Conduct & Ethics (the “Code”) is designed to ensure that our North West Suppliers have a clear understanding of how North West expects them to conduct business with, and on behalf of, North West. North West expects every North West Supplier to fully comply with all of the principles and expectations set forth in this Code.

APPLICATION

For the purposes of this Code, a “North West Supplier” is defined as a person, company, or organization that sells or supplies something such as goods or services to North West. This Code applies to all North West Suppliers, including any applicable sub-contractors of such North West Suppliers. This Code will govern all North West Supplier interactions with North West, including its divisions, subsidiaries and affiliates, and the communities which we serve.

PRINCIPLES OF BUSINESS CONDUCT

At North West, we:

- make business decisions in the best interests of North West and the communities that we serve;
- believe in equity and diversity and treat all persons with whom we do business with dignity and respect, and comply with all legal obligations that prohibit discrimination or harassment;
- value all Indigenous peoples and communities and their unique values, traditions, practices and lands;
- understand and comply with all applicable federal, state, provincial, municipal, domestic and international laws, regulations and rules (“Laws”);
- value the rights of workers and comply with all applicable employment standards and labour relations Laws;

- deter wrongdoing and do not tolerate any form of abuse, harassment or other forms of disrespectful and inappropriate behaviour towards our employees, directors, officers, investors, suppliers, customers, community members or others;
- protect all North West confidential and proprietary information;
- protect all personal information of identifiable individuals within our possession including, without limitation, all personal information belonging to our employees, customers and suppliers;
- obtain and use competitive information only in a legal and ethical manner and in full compliance with any and all non-disclosure obligations;
- believe in the wellness, health and safety of our employees and in responsible environmental stewardship;
- promote integrity, honesty and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
- promote fair dealing practices and avoid situations where personal interests conflict or might conflict with the interests of North West;
- do not use undisclosed material information about North West in order to trade in North West shares;
- protect North West's assets from loss, misuse and theft;
- value the free and open market by prohibiting behaviour that limits trade or that restricts fair competition, including without limitation bid rigging, price fixing and agreements to divide markets or territories; and
- ensure accountability for adherence to this Code.

EXPECTATIONS OF NORTH WEST SUPPLIERS

Equity, Diversity and Inclusion

North West Suppliers must promote inclusive, respectful, healthy and safe workplaces that are free from harassment, discrimination, workplace violence, retaliation and other disrespectful and inappropriate behaviour. North West Suppliers must treat all employees and persons with whom they do business with dignity and respect, and comply with all legal obligations that prohibit discrimination or harassment.

Indigenous Relations

North West strongly encourages all North West Suppliers to provide opportunities for Indigenous peoples, build strong, long term relationships with Indigenous communities and support and preserve the unique values, traditions, practices and lands of all Indigenous peoples.

Compliance with Laws

North West Suppliers will comply with all applicable laws (“Laws”). North West Suppliers must act at all times in full compliance with both the letter and the spirit of all applicable Laws and shall not commit or condone any unethical or illegal act, or instruct, or request North West employees, customers or other suppliers to commit or condone any such act.

Employment Standards

- Working hours. North West Suppliers will not exceed prevailing local work hours except where workers are appropriately compensated for overtime. The laws on working hours in the jurisdiction where goods are made shall be complied with and employees shall be entitled to at least one day off in every seven day period, except as required to meet urgent business needs.
- Wages & Benefits. At a minimum, North West Suppliers will provide wages and benefits that comply with the laws of the country of operation.
- Forced or Slave Labour. North West Suppliers will not use forced or slave labour.
- Child Labour. North West Suppliers will not employ exploitative and/or child labour in any of their facilities.
- Prohibition of Harassment or Abuse. North West Suppliers shall not engage in any abuse, bullying or harassment, whether psychological, sexual or physical, of any individuals whatsoever.
- Freedom of Association and Collective Bargaining. North West Supplier employees shall be permitted to exercise lawful rights of free association and collective bargaining.
- Health & Safety. North West Suppliers will provide workers with a safe and healthy working environment consistent with all applicable Laws.
- Discrimination/ Human Rights. North West Suppliers must not discriminate against their employees in hiring practices or any other term or condition of work on the basis of race, ancestry, place of origin, colour, ethnic origin, citizenship, religion, faith, political opinion, sex, sexual orientation, age, marital status, same-sex partnership status, family status or disability.
- Environmental Protection and Animal Welfare. North West Suppliers must conduct their business in compliance with all Laws that relate to the protection of the environment and the humane treatment of animals.

Confidentiality and Privacy

All confidential information relating to North West or its employees, customers and suppliers and gained in the course of providing goods and/or services to North West must be protected by all North West Suppliers at all times and must not be disclosed to any third party except with the prior written consent

of North West. Confidential information includes all non-public information that might be of use to competitors or otherwise harmful to North West, its shareholders, customers or other stakeholders if disclosed. Confidential information also includes all personal information about identifiable individuals. Confidential information concerning North West or its customers, suppliers or employees gained in the course of providing goods and/or services to North West must be protected by the North West Supplier in the same manner as North West Supplier's confidential information, but in no less of a manner than a reasonably prudent person would use to protect such information having regard for the nature, type and sensitivity of that nature.

Health, Safety and Environment

North West is committed to the highest standards of health and safety for all North West employees, contractors and North West Suppliers and the communities that we serve. In the course of all business dealings and interactions with North West, all North West Suppliers must strictly comply with all Laws pertaining to health, safety and the environment.

Conflicts of Interest

North West Suppliers must not try to gain improper advantage or improperly impact a North West employee's ability to make sound, impartial and objective decisions on behalf of North West. North West Suppliers must disclose to the Vice President, Legal and Corporate Secretary of North West in writing any situation that conflicts, appears to conflict or could potentially conflict, in any way, with the interests of North West. This includes situations where a North West employee has a personal interest or relationship to the North West Supplier's business.

Gifts and Entertainment

North West Suppliers must never offer, ask for, give or receive any gift, gratuity, entertainment, hospitality or benefit that may compromise or appear to compromise a North West employee's ability to make business decisions in the best interest of North West. Modest gifts and entertainment that would not be perceived as influencing a business decision may only be offered or accepted by North West Suppliers if they meet acceptable business practices as determined by North West in its sole and absolute discretion from time to time. Cash gifts should never be offered or accepted and repetitive gifts or entertainment, no matter how modest, must be avoided as they may be construed as trying to create an obligation. While the definition of a "modest gift or entertainment" may vary from one circumstance to another, North West Suppliers are expected to exercise sound business judgment and if there is any doubt, please contact the Vice President, Legal and Corporate Secretary of North West for approval prior to offering or accepting the gift or entertainment. North West expects all North West Suppliers to maintain appropriate records of the provision or offers of gifts or entertainment to North West employees and contractors.

Anti-Bribery and Corruption

North West Suppliers must never offer, ask for, give or receive any form of bribe, kickback, any other type of improper payment, or attempt to gain influence or competitive advantage through improper means. North West Suppliers must also never offer or give facilitation payments (i.e., payments to any public officials to expedite or secure the performance of any act of a routine nature that is part of that official's duties or functions). North West Suppliers must ensure that the requirements of all applicable anti-

corruption Laws are met, including, but not limited to, the *Corruption of Foreign Public Officials Act* (Canada). No payments, gifts or other benefits may be given, directly or indirectly, to public officials, political parties or political candidates for the purpose of influencing government decisions in North West's or the North West Supplier's favour or securing any other improper advantage. North West Suppliers are expected to ensure that payments made to agents or other third parties are not used, in whole or in part, to influence government decisions or secure any other improper advantage. North West Suppliers must not engage in any form of corruption, extortion and/or embezzlement.

Lobbying

Lobbying activity generally includes attempts to influence the passage or defeat of legislation and it may trigger registration and reporting requirements. As a general rule, North West Suppliers shall not engage in any lobbying activities on behalf of North West without the prior approval of North West's Board of Directors.

Proper Use of North West Assets

North West Suppliers must protect North West's assets, use them properly and use them only for authorized North West's business. North West Suppliers must protect any North West assets in their possession from fraud, theft and destruction (e.g., by vandalism or neglect) and never use any North West assets for personal use.

Insider Trading

North West Suppliers must comply with applicable insider trading laws and other applicable securities Laws and stock exchange rules prohibiting the use of any undisclosed information when trading in North West shares.

Competition Law

North West Suppliers must at all times comply with all applicable competition Laws and shall not have any discussions with their competitors that pertain to pricing or pricing strategies in their business dealings with North West.

IMPLEMENTATION

Statement of Compliance

Upon request, North West Suppliers shall execute the "Statement of Compliance" set forth in Appendix "A" hereto.

Record Keeping and Audit

North West Suppliers must maintain accurate records to demonstrate compliance with applicable Laws and this Code. North West Suppliers must not destroy any records that may be relevant to any legal or regulatory proceeding. North West reserves the right to conduct an appropriate audit of all North West

Suppliers to ensure compliance with this Code. All North West Suppliers must cooperate with any North West or third party audits or investigations into violations or suspected violations of this Code.

Code Compliance, Monitoring and Reporting

North West Suppliers who violate this Code, or who are aware of conduct by others that violates or appears to violate this Code, must report it in accordance with North West's Whistleblower Policy, a copy of which is available from the Vice President, Legal and Corporate Secretary of North West. All reports are taken seriously. Retaliation against any person for good faith reporting of breaches of this Code is prohibited. There will be no reprisal against North West Suppliers for good faith reporting of a breach or suspected breach of this Code.

When this Code does not have the Answer

There may be occasions when this Code does not have the answer to the ethical question North West Suppliers are facing, or there may be a difficult judgment call to make with respect to the application of this Code. In these cases, North West Suppliers should consult with the Vice President, Legal and Corporate Secretary of North West for guidance.

Consequences

Breaches of this Code are taken seriously by North West. A failure to comply with this Code may result in suspension or termination, in whole or in part, of the North West Supplier's agreement(s) with North West and may include removal of the North West Supplier from North West's vendor list. This Code is not to be read in lieu of but in addition to the North West Supplier's obligations as set out in any agreements between North West and the North West Supplier. In the event of a conflict between this Code and an applicable agreement, the agreement will govern. Any breach by a North West Supplier of any of the terms and conditions of this Code shall be deemed to be a breach or default by the North West Supplier of the terms and conditions of all applicable agreements governing the supply of goods and services to North West by such North West Supplier.

APPENDIX "A"
Statement of Compliance

I have read and am familiar with this Supplier Code of Business Conduct & Ethics (the "Code") of The North West Company Inc.

I agree to follow this Code, and to follow the principles outlined in this Code at all times, and with the related policies of The North West Company Inc.

To the best of my knowledge, my company is not involved in any situation that conflicts with, or might be reasonably expected to conflict with, this Code.

Name (printed):

Position:

Company:

Signature:

Date: