

2.3 CODE OF BUSINESS CONDUCT AND ETHICS

Section 1. Purpose and Scope

Polaris Infrastructure Inc. and its subsidiaries (“**Polaris**” or the “**Company**”) has adopted this policy for the Code of Business Conduct and Ethics (the “**Policy**”) to emphasize our commitment to conducting ourselves in accordance with our core values, vision, purpose, and the highest ethical standards in every aspect of our business and affairs. Our employees and business representatives create the collective identity of Polaris that drives us forward. Polaris is committed to providing a fair, respectful, and supportive workplace that promotes a high level of ethical standards. Polaris believes that it is a shared responsibility of every individual, regardless of position title or work location, to actively participate in building Polaris’ winning mindset and innovative business practices. We accomplish this by creating a workplace built on our core values and ethical standards.

Polaris will not tolerate any wrongdoing, unethical behaviour, or impropriety and will immediately take the appropriate disciplinary action to correct or remediate the problem. This Policy guides our behaviours at Polaris in order to maintain an ethical and accountable workplace and defines how individuals should conduct themselves as representatives of Polaris.

This Policy applies to all Polaris directors, officers, employees, and consultants/contractors (for the purposes of this Policy, the “**Representatives**”).

Section 2. Responsibilities

Senior Representatives: Polaris’ senior Representatives, such as team leads, managers, executives, and directors, are expected to lead by example and set the correct “tone at the top”. They must act with honesty, integrity, and accountability in all their business dealings and foster an open and transparent work environment. This will ensure all Polaris Representatives feel comfortable raising concerns without judgement or fear of retaliation. Senior Representatives must never encourage or order others to achieve results through unethical or illegal means. They must always treat others with respect and intervene if anyone is being mistreated in the workplace.

Representatives: All Polaris Representatives are expected to work together to promote a workplace built on openness, honesty, integrity, accountability, and ethical behaviour. Representatives are responsible for understanding and abiding by this Policy and must disclose any known or suspected conflicts of interest, violations, or unethical behaviour, as they arise. Representatives must always treat others with respect and report any known or suspected violations of this Policy to their immediate supervisor, or in accordance with Polaris’ *Whistleblower Policy*.

Section 3. Waivers

Waivers from this Policy will generally only be granted in appropriate circumstances upon full review and consideration of a request for a waiver on a case-by-case basis. Any waiver of this Policy for executive officers or directors may be made only by the Board or the Audit Committee and will be promptly disclosed as required by law or stock exchange regulation.

Section 4. Policy Requirements

Polaris is committed to upholding a professional brand image guided by openness, honesty, integrity, accountability, and ethical behaviour. Certain actions can harm Polaris’ brand and hurt

business practices, therefore this Policy has set forth certain standards that should guide behaviours, actions, and decision-making. This Policy cannot, and is not intended to, address all situations that may occur. There may be occasions where you are confronted by circumstances not specifically covered by this Policy that will require judgment as to the appropriate course of action. In such circumstances, we encourage Representatives to contact their supervisor or a member of the executive team for guidance.

Section 4.1 Avoiding Unethical or Illegal Conduct

All Representatives will comply with government law, rules, and regulations that are applicable to their business dealings in the jurisdictions in which Polaris operates. Furthermore, even though some actions are not illegal, they may be unethical; therefore, Polaris must always choose the highest course of integrity. All Representatives must deal honestly and fairly with all of Polaris' third parties such as agents, consultants, business/joint venture partners, intermediaries, service providers, suppliers, distributors, vendors, and competitors ("**Third Parties**"), as well as each other. All Representatives must show integrity and professionalism in the workplace and in all their business dealings.

If confronted with a situation or action that raises doubt, Representatives should ask themselves these questions while acting in the vest interest of Polaris:

- Is the life, health, or safety of anyone, or the environment, endangered by the action?
- Is it legal?
- Does it feel honest, fair, and ethical?
- Does it compromise anyone's trust or integrity?
- Would the public disclosure of the activity in any way be embarrassing to you, the Company, its Representatives, or others?

If doubt persists on any one of these questions, Representatives should discuss the matter with their immediate supervisor or report the matter in accordance with Polaris' *Whistleblower Policy*, as appropriate. Representatives should not hesitate to bring information forward if they have doubt about a certain course of action or if they believe they have witnessed unethical behaviour.

When representing the Company, Representatives must not take advantage of others through actions such as manipulation, concealment, misappropriation, abuse of confidential information, falsification or misrepresentation of material facts, abuse of authority, undue influence, or any other unfair dealing practice.

4.2 Gift Giving/Receiving & Entertainment

The giving or accepting of gifts can adversely affect the Company's reputation for fair dealing and create conflicts of interest. You may give or receive reasonable, unsolicited gifts or entertainment only in cases where the gift or entertainment (i) is reasonable in value and deemed acceptable under local law as well as local business practices, (ii) will not violate any applicable laws or regulations, and (iii) cannot be construed as a bribe or payoff.

Polaris encourages all Representatives to exercise good judgement in each case, as gift giving or receiving can greatly influence and hinder unbiased judgement (real or perceived) if the gift is of more than modest value. Generally, "branded/logo" items such as pens, t-shirts, and moderate gift

baskets at holiday times are deemed reasonable and acceptable. Special approval must also be obtained before providing any “in kind” gifts to external parties. Representatives are prohibited, however, from accepting excessive tickets to social, political, recreational, sporting events, or trips at the expense of any Third Party with prospective business interest in Polaris without the prior authorization and approval of the Chief Executive Officer (“**CEO**”) or the Chief Financial Officer (“**CFO**”).

Representatives are encouraged to conduct Polaris business during regular hours, however, Polaris recognizes that circumstances may arise where Representatives may be required or requested to conduct business outside of regular business hours (e.g. dinner). Representatives are required to report these entertainment events, along with sufficient detail surrounding the business purpose and rationale for such events, on their expense reports.

Bribes are strictly prohibited by any Polaris Representatives. Polaris will follow the applicable laws in the jurisdictions in which it operates and will not take part in actions that may create an improper balance in favour of the Company.

For further details and guidelines with respect to the Company’s restrictions on gifts, entertainment, and bribes to public officials, please refer to Polaris’ *Anti-Bribery and Corruption Policy* and *Gifts Policy*.

Representatives in doubt about the legitimacy of a payment, a gift of any kind, or entertainment should refer such situations to their immediate supervisor, general manager or to the CFO or report the matter in accordance with the Company’s *Whistleblower Policy*, as appropriate.

4.3 Conducting Business Internationally

While Polaris must adapt to business customs and market practices in global markets, all Representatives shall adhere to applicable Canadian and United States laws and regulations and this Code. Every Representative in our international operations will also respect the laws, cultures and customs of all countries in which Polaris operates and will conduct Polaris’ international activities in a way that contributes to development in such locales.

Foreign Corrupt Practices Act

The *Foreign Corrupt Practices Act* (the “**FCPA**”) in the United States prohibits Polaris and its Representatives and agents from offering or giving money or any other item of value to win or retain business or to influence any act or decision of any governmental official, political party candidate for political office or official of a public international organization. Specifically, the FCPA prohibits payments of bribes, kickbacks, or other inducements to foreign officials. Violation of the FCPA is a crime that can result in fines, criminal penalties, and disciplinary action by the Company including termination.

Corruption of Foreign Public Officials Act

The CFPOA in Canada forbids transferring or offering to transfer any type of benefit for the purpose of influencing a foreign official to misuse his or her power or influence. The CFPOA does not require the conveyance to be direct – if the ultimate goal is to influence an official by conferring a benefit it is irrelevant if the bribe was given through an agent or received by a party other than the official. Similar to the FCPA, the CFPOA does not require that the business arrangement or bribe be successful.

The fact that Polaris is incorporated under the laws of British Columbia, Canada may be sufficient to trigger the application of the CFPOA even if the offence occurred outside of Canada or involved a wholly owned subsidiary of Polaris. Polaris may also be held liable for the acts of agents or contractors if the agent or contractor plays an important role in managing Polaris' activities, or if an officer of Polaris knows about the agent or contractors conduct and does not take all reasonable measures to stop them.

Similar to the FCPA, companies charged under the CFPOA may also face various criminal charges under Canada's *Criminal Code*. There is also a risk of sanctions by securities regulators.

4.4 Protection and Proper Use of Company Assets

Representatives must use Company-issued assets as intended and for approved business purposes. Representatives will not use Company assets for illegal or unethical activities or use Company assets for their own personal gain or for the personal benefit of anyone else. Polaris' assets must be protected from loss, damage, theft, misuse, and waste. These actions have a direct impact on the Company's profitability and the overall perception of the Company. Company assets must be used for legitimate business purposes and personal use should be kept to a minimum. The Company's assets include not only tangible assets and equipment (e.g. computers, mobile devices), but intangible assets and proprietary information including trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information violates Company policy. It could also be illegal and result in civil or criminal penalties.

Polaris reserves the right to monitor Representatives' use of the Company's property, premises, assets, and resources (e.g. office sites, operations sites, computers and internet usage, corporate emails, mobile devices, proprietary information) in accordance with applicable laws and as necessary to protect the interests of the Company.

4.5 Financial and Operational Integrity

The Company maintains a high standard of accuracy and completeness of its financial records. The falsification of records or data and the creation of purposely inaccurate information is strictly prohibited at Polaris. Representatives must record all transactions accurately and be honest and forthcoming with the Companies' internal and independent auditors.

Representatives have had or will have access to and have or will become acquainted with proprietary and Confidential Information and property of the Company, the disclosure or use of which for any purposes other than in the Company's business would unreasonably and unfairly impair the Company's ability to conduct its business profitably and may violate applicable Canadian securities laws. Representatives are required to maintain the confidentiality of all confidential information received or become privy to in connection with activities on behalf of the Company, except when disclosure is legally mandated or otherwise authorized. Therefore, as a condition of and in consideration of a Representative entering into a contract with the Company, the Representative must sign a Confidentiality and Non-Disclosure Agreement (**Schedule A**).

Polaris Representatives must not disclose non-public information to anyone outside of the Company, unless this disclosure has been approved, if and as deemed necessary, for business purposes.

Representatives must protect non-public information and the image and brand of the Company outside of the workplace and outside of work hours including while using social media. The obligation to preserve confidential information continues even after employment terminates for any reason.

4.6 Conflicts of Interest

Polaris strives to protect our business interests from real or perceived conflicts of interest. We believe that it is important to keep personal interests separate from the Company's interests. Representatives must avoid any interest, investment, or association that creates a conflict of interest or one that interferes with their ability to perform their duties at Polaris without bias. Representatives should not give any advantage to anyone for reason of personal relationship, personal benefit, or other reasons not in the best interest of the Company.

Where situations arise where a Representative is required to conduct business or provide services to a family member or close friend, it may create a real or perceived conflict of interest for both the Company and this Representative. Representatives must take steps to ensure that they avoid actual or apparent conflicts or unfair advantages. Third Party deals must be made based on fair and transparent practices in the best interest of the Company, and not on the relationships of Third Parties with Representatives or the Company.

All directors and executive officers of the Company shall disclose any material transaction or relationship that could reasonably be expected to give rise to such a conflict of interest to the Chair of the Audit Committee. No action may be taken with respect to such transaction or relationship unless and until such action has been approved by the Audit Committee.

Polaris employees are generally permitted to seek outside employment when there are no adverse effects on the employee's performance, when it is performed after the employee's regularly scheduled work hours, and when it causes no actual or perceived conflicts of interest. Generally, employees should not engage in personal activities during work hours that interfere with or prevent them from fulfilling their duties. In accordance with applicable laws, employees may be asked to disclose information pertaining to other sources of employment to ensure that there are no actual or perceived conflicts of interest.

Furthermore, Representatives owe a duty of loyalty to the Company, which includes a duty to advance the Company's legitimate interests when the opportunity to do so arises. Accordingly, you may not use your position at the Company or the Company's name, property, information, or goodwill for personal gain or for the gain of others. You are further prohibited from taking advantage of an opportunity that is discovered through the use of any corporate property, information, contacts, or your position with the Company.

If a Representative becomes aware of an actual or suspected conflict (real or perceived) or other unfair advantage or circumstance, it must be disclosed to the CEO, CFO, or in accordance with Polaris' *Whistleblower Policy*, immediately.

Polaris will maintain a list of all known conflicts of interest for reference when conducting business, affairs, and dealings with Third Parties. This list will be maintained by the Human Resources Manager.

4.7 Workplace Harassment

Polaris is committed to a harassment-free workplace where all Representatives are treated with respect and dignity. Harassment includes any unwanted conduct, bullying, or communication that is intimidating, humiliating, hostile or offensive in the work environment. Workplace harassment or bullying will not be tolerated. Please refer to Polaris' separate *Workplace Harassment & Violence Policy*, for more details.

Polaris is further committed to equal opportunity for all and to providing a work environment that enables qualified candidates to be recruited, promoted, or otherwise pursue their careers, free from any form of discrimination. In particular, Polaris and its Representatives must not discriminate on the basis of age, colour, disability, race, ethnicity, gender/gender identity, marital status, political belief, religion, or sexual orientation.

Representatives that experience or witness workplace harassment or discrimination are strongly encouraged to report such matters to their supervisor, the Human Resources department, or in accordance with the Company's *Whistleblower Policy*, as appropriate.

4.8 Violence Prevention and Weapons

The safety and security of Representatives is vitally important. Polaris will not tolerate violence or threats of violence in, or related to, the workplace. Representatives who experience, witness, or otherwise become aware of violence or a potential violent situation that occurs on the Company's property or affects the Company's business must immediately report the situation to their immediate supervisor or Human Resources.

Polaris does not permit any individual to have weapons of any kind on Company property or in Company vehicles, even while on the job or off-site while on Company business. This is true even if the Representative has obtained legal permits to carry weapons. The only exception to this is security personnel who are specifically authorized and employed by Polaris to carry weapons.

4.9 Workplace Health, Safety and Environment

It is the responsibility of every Polaris Representative to promote a healthy and safe workplace. You must abide by all regulations and Company policies and procedures in the areas of environment, health, and safety, and report any environmental, health, and safety incidents, if and as they arise. You are to arrive to work fit to perform your duties and be free of the effects of alcohol or drugs at work. All Representatives must comply strictly with the Polaris' policies regarding the abuse of alcohol and the possession and use of illegal substances. Alcohol is not permitted on the premises of the Company at any time. Possessing, using, selling or offering illegal drugs and other controlled substances is prohibited under all circumstances while on duty or on the premises of the Company. Likewise, Representatives are prohibited from reporting to work, or driving a Company vehicle or any vehicle on Company business, while under the influence of alcohol or any illegal drug or controlled substances. If you are affected by or witness to an environmental issue or have a concern about workplace health and safety, please promptly report the matter to your supervisor or in accordance with the Company's *Whistleblower Policy*, as appropriate.

4.10 Compliance with Laws, Rules and Regulations

Obedying the law, both in letter and in spirit, is the foundation on which Polaris' ethical standards are built. In conducting the business of Polaris, the Representatives shall comply with applicable laws, rules and regulations at all levels of government in any jurisdiction in which Polaris does business.

Although not all Representatives are expected to know the details of these laws, it is important to know enough about the applicable local, provincial or state, and national laws to determine when to seek advice from a supervisor and other appropriate personnel.

4.11 Timely and Truthful Public Disclosure

In reports and documents filed with or submitted to the Canadian Security Authorities by Polaris, and in other public communications made by Polaris, the Representatives involved in the preparation of such reports and documents (including those who are involved in the preparation of financial or other reports and the information included in such reports and documents) shall make disclosures that are full, fair, accurate, timely and understandable. Where applicable, these Representatives shall provide thorough and accurate financial accounting data for inclusion in such disclosures. They shall not knowingly conceal or falsify information, misrepresent material facts or omit material facts necessary to avoid misleading the Polaris’ independent public auditors and investors.

Section 5. Reporting

Polaris is comprised of high performing teams and as such, any Representative covered by this Policy is encouraged and empowered to ask questions, voice concerns, and make suggestions.

Representatives with information on potential violations of this Policy, or with any concerns regarding questionable actions, must report such concerns in accordance with Polaris’ *Whistleblower Policy*.

All complaints will be taken seriously and will be properly investigated. A Representative who reports an incident in good faith will not be subject to any form of reprisal or retaliation. Retaliation against Representatives who raise genuine concerns in good faith will not be tolerated.

Section 6. Certification

All Polaris Representatives must sign a certification acknowledging their understanding of, and compliance with, this Policy upon beginning their directorship, employment, or contract, as applicable, and may be required, from time to time, to affirm his or her agreement to adhere to adhere to such standards. The Acknowledgment and Agreement form is set out in **Schedule B** of this Policy.

Section 7. Definitions

Term	Definition
<i>Accountability</i>	The quality of being responsible for one’s actions.
<i>Abuse of Authority</i>	The use of power associated with a Representative’s level of authority to intimidate, threaten, or coerce another individual. This can also include the threat of interfering in the employee’s job or career potential.
<i>Bribe</i>	Anything of value that is offered, promised, given, or received by any party to influence a decision or to gain an unfair or improper business advantage for the benefit of Polaris.
<i>Bullying</i>	Repeated pattern of behavior intended to intimidate, offend, degrade or humiliate. It can also be described as the assertion of power through aggression.
<i>Discrimination</i>	The unjust or prejudice treatment of different categories of people.
<i>Good Faith</i>	To act honestly, sincerely, and with good intentions.

<i>Honesty</i>	The quality of being forthcoming with information.
<i>Integrity</i>	The quality of being honest and having strong moral principles.
<i>Public Official</i>	Any person employed by or acting in an official capacity for a government, department, agency, or instrumentality of a government, whether a provincial, local, or federal level government entity or quasi government entity (e.g. a state owned entity “SOE”) or political parties, candidates, or employees of international agencies (such as the World Bank, International Red Cross, or the United Nations).
<i>Third Party</i>	Individuals or entities such as agents, consultants, business/joint venture partners, intermediaries, service providers, suppliers, distributors and vendors that may interact with or do business on behalf of Polaris.

Section 8. References

For further information, please also refer to other existing relevant policies, including:

- *Anti-Bribery and Corruption Policy*
- *Gifts Policy*
- *Whistleblower Policy*
- *Working with Third Parties and Integrity Due Diligence (IDD) Protocol*
- *Workplace Harassment & Violence Policy*

Section 9. Policy Ownership

The CFO is the appointed owner of this Policy (“**Policy Owner**”), and shall be responsible for its proper implementation, oversight, and enforcement.

Representatives seeking guidance or clarity on this Policy should direct questions to the Policy Owner (or designate).

Dated: April 20, 2021

Approved by: Human Resources and Environmental, Social and Governance Committee
Board of Directors of the Company

Schedule A to Code of Business Conduct and Ethics

[Employee/Contractor name]

[Employee/Contractor full address]

[Date]

Dear [Employee/Contractor name],

Re: Confidentiality and Non-Disclosure Agreement (“Agreement”)

As a result of your **[service contract or employment agreement]** with Polaris Infrastructure Inc. (the “**Company**”), you have had or will have access to and have or will become acquainted with proprietary and Confidential Information and property of the Company, the disclosure or use of which for any purposes other than in the Company's business would unreasonably and unfairly impair the Company's ability to conduct its business profitably and may violate applicable Canadian securities laws.

THEREFORE, as a condition of and in consideration of your entering into a **[service contract or employment agreement]** with the Company, you agree with the Company as follows:

Capitalized and/or bolded terms used herein and not otherwise defined have the meanings set forth in Annex “A”.

1. You will keep confidential all Confidential Information unless expressly directed to disclose such information by the Company's Chief Executive Officer or Chief Financial Officer. Without our prior written consent, you will not, at any time, whether during or after your **[contract or employment]** with the Company, directly or indirectly, use or permit others to use, or disclose to any person or entity, any Confidential Information for any purpose other than in the course of your **[contract or employment]** with the Company. You agree that in addition to your obligations under this Agreement, you are required, at all times, to comply with the Company's rules, policies, systems and procedures (collectively, “**Policies**”) that are in force from time to time, copies of current Policies will be provided to you. The Company reserves the right to introduce new Policies and/or change the provisions of any of its Policies at any time in its sole discretion.
2. You acknowledge and agree that, as **[a contractor or an employee]** of the Company you have participated or will participate in important aspects of the Company's research, development, creative work, planning, operations, and other activities, and that the conduct by you of any business or activity directly or indirectly competing with the Company's business necessarily would constitute trading on the Company's goodwill and reputation developed through the Company's expenditure of very substantial efforts and moneys, would involve the use by you of Confidential Information, and would unreasonably and unfairly impair the Company's ability to conduct its business profitably. You therefore further acknowledge and agree that you will not at any time during your **[contract or employment]** with the Company directly or indirectly own an interest in, join, operate, control, participate in, or be connected, as an officer, director, manager, employee, agent, independent contractor, consultant, member, partner, shareholder (except as a shareholder of a corporation in the management and affairs of which you have no control and which is the issuer of shares that are actively traded in a national securities market), or principal, with any corporation, limited liability company, partnership, joint venture, proprietorship, association, or other entity or person engaged

in developing, producing, designing, providing, soliciting orders for, selling, distributing, or marketing products or services that directly or indirectly compete with the Company's products, services, or other business, in any markets in which the Company is now doing business, contemplates doing business, or does business during your **[contract or employment]**, or directly or indirectly take or permit any action in preparation to do any of the foregoing. As further protection for the Confidential Information, you agree that you will not directly or indirectly, and whether or not for compensation, divert or attempt to divert from the Company any business in which the Company is engaged or contemplates engaging or induce or attempt to induce any employee of the Company to leave the Company's employ.

3. You acknowledge and understand that, in dealing with existing and potential **affiliates**, suppliers, contracting parties, and other third parties with which the Company has business relations or potential business relations, the Company frequently receives confidential and proprietary information and materials from such third parties subject to the Company's understanding that the Company will maintain the confidentiality thereof and will require its employees and consultants to do so. You agree to treat all such information and materials as Confidential Information subject to this Agreement.
4. The use and disclosure restrictions contained in this Agreement do not apply to any Confidential Information that:
 - (a) is or becomes generally available to the public other than as a result of direct or indirect disclosure by you;
 - (b) was known to or possessed by you prior to your **[contract or employment]** with the Company and other than through disclosure or delivery by the Company, or that was learned or obtained by you from sources having no duty of confidentiality to the Company that were or are unconnected with and unrelated to your **[contract or employment]** with the Company;
 - (c) is or becomes available to you on a non-confidential basis from a source other than us, **unless you know after reasonable inquiry that such source is prohibited from disclosing the information to you by a contractual, fiduciary or other legal obligation to us**; or
 - (d) you can show was independently acquired or developed by **without the use of any Confidential Information**,

except that Personal information is not subject to these exclusions and will be considered Confidential Information notwithstanding anything else contained in this Section 4.

5. You recognize that Confidential Information includes Personal Information. You acknowledge that you are bound by all applicable privacy legislation with respect to any Personal Information disclosed under this Agreement.
6. You will not remove any proprietary, copyright, trade secret or other legend from any of the Confidential Information.
7. Everything which you acquire by virtue of your engagement by the Company, except the compensation which is due to you from the Company, belongs to the Company, whether acquired lawfully or unlawfully, or during or after the expiration of the term of your **[contract employment]**. To the extent that we own any of the Confidential Information, it will remain our exclusive property. Nothing in this Agreement or in the disclosure of any Confidential Information confers any interest in the Confidential Information on you.
8. You agree that, unless otherwise required in the exercise of your duties as **[a contractor or an employee]** of the Company, you will not make or retain any originals, copies, or reproductions or excerpts from any of the Confidential Information for your use or the use of

others and, on request by the Company or on termination of your **[contract or employment]** with the Company, you will deliver to the Company all tangible property that is or embodies any of the Confidential Information, whether prepared or developed by you or with your assistance or otherwise coming into your possession, control, or knowledge.

9. You will notify us in writing immediately upon discovery of any unauthorized use or disclosure of the Confidential Information or other breach of this Agreement and will cooperate with us to prevent any further unauthorized use or disclosure of the Confidential Information and to remedy the breach.
10. You acknowledge that you are subject to restrictions imposed by applicable Canadian securities laws on the purchase or sale of securities of an issuer, including the Company, while in the possession of material non-public information concerning the Company, and on the communication of that information to any other person.
11. You acknowledge that disclosure or use of the Confidential Information contrary to this Agreement, or any other failure to comply with the terms and conditions of this Agreement, will give rise to irreparable injury to us inadequately compensable in damages. We may, in addition to any other remedy available at law or equity, enforce the performance of this Agreement by way of injunction or specific performance upon application to a court of competent jurisdiction without proof of actual damages (and without the requirement of posting a bond or other security) and, notwithstanding that damages may be readily quantifiable, you agree not to plead sufficiency of damages as a defence in any such proceeding.
12. You will indemnify and hold us harmless from, and shall pay for, any cost, loss, expense, liability, claim, demand or damage (including reasonable legal fees and the cost of enforcing this indemnity) arising out of or resulting from any unauthorized use or disclosure of the Confidential Information or other breach of this Agreement by you.
13. Any notice, direction or other communication given regarding the matters contemplated by this Agreement (each a “**Notice**”) must be in writing, sent by personal delivery, courier or electronic mail and addressed, if to you, at your address or e-mail address appearing on the records of the Company, and, if to the Company, at:

7 St. Thomas Street, Suite 309
Toronto, ON M5S 2BT

Attention: Chief Financial Officer

Telephone: [●]

Email: [●]

A Notice is deemed to be given and received (i) if sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day, or (ii) if sent by electronic mail, on the Business Day following the date of confirmation of transmission. Either of us may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice must be sent to such party at its changed address. Any element of a party’s address that is not specifically changed in a Notice will be assumed not to be changed.

14. No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the party to be bound by the waiver. A party’s failure or delay in exercising any right under this

Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a party from any other or further exercise of that right or the exercise of any other right it may have.

15. The rights and remedies provided in this Agreement are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or equity. All such rights and remedies may be exercised from time to time, and as often and in such order as the applicable party deems expedient.
16. This Agreement constitutes the entire agreement between us relating to its subject matter and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of us with respect to such subject matter. This Agreement may only be amended, supplemented, or otherwise modified by written agreement signed by both of us.
17. Neither this Agreement nor any of the rights or obligations under this Agreement may be assigned or transferred, in whole or in part, by a party without the prior written consent of the other party.
18. If any provision of this Agreement is determined to be illegal, invalid or unenforceable by an arbitrator or any court of competent jurisdiction from which no appeal exists or is taken, that provision will be severed from this Agreement and the remaining provisions will remain in full force and effect.
19. This Agreement is governed by, and will be interpreted and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each party irrevocably attorns and submits to the exclusive jurisdiction of the Ontario courts situated in the City of Toronto, and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.
20. You acknowledge that you have been afforded an opportunity to obtain independent legal advice with respect to this Agreement and its terms, and are executing it freely, voluntarily and without duress.
21. This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument. Transmission of an executed signature page by email or other electronic means is as effective as a manually executed counterpart of this Agreement.

[Signature page follows.]

If you agree with the above, please date sign and return a copy of this letter, which will constitute our Agreement with respect to the subject matter of this letter.

Yours, truly

POLARIS INFRASTRUCTURE INC.

Per:

Authorized Signatory

Accepted and agreed to on _____, _____:

Per: _____
[Employee/Contractor name]

Annex “A” to Confidentiality and Non-Disclosure Agreement

“affiliate” means and includes any of the Company's subsidiaries (whenever formed or acquired), and any corporation, limited liability company, partnership, joint venture, association, or other entity in which the Company owns or comes to own more than 20 percent of the voting stock or other ownership interest or which owns or comes to own 20 percent or more of the Company's outstanding common stock, and any of the Company's clients, customers, licensees, licensors, franchisees, and franchisors.

“Business Day” means any day of the year, other than a Saturday, Sunday or any day on which Canadian chartered banks are closed for business in Toronto, Ontario.

“Confidential Information” means all information previously disclosed by us, to be disclosed by us or acquired by you relating to our business, operations, assets, liabilities, plans, forecasts, prospects or affairs, including, but not limited to, information that relates to us and our officers, directors, employees, subsidiaries, affiliates, customers, trading partners, suppliers, agents or advisors, and including Work Papers, and in each case, regardless of whether such information is in oral, visual, electronic, written or other form and whether or not it is identified as “confidential”.

“Personal Information” means information about an identifiable individual.

“Work Papers” mean notes, analyses, reports, compilations, forecasts, data, studies, interpretations, or other documents prepared by, for or on behalf of you that contain, reflect, summarize, analyze, discuss, review or are based on, wholly or partly, any of Confidential Information.

Schedule B to Code of Business Conduct and Ethics

Acknowledgment and Agreement

I acknowledge that I have read and understand the *Code of Business Conduct and Ethics* of Polaris Infrastructure Inc. I agree to adhere to this Policy and to ensure that employees or representatives working under my direction adhere to this Policy. I understand that if I violate the standards set forth in this Policy, I may face disciplinary action, up to and including, termination of directorship, employment, or contract.

I certify to the Company that I am not in violation of the Code, unless I have noted in appropriate detail such violation in a signed statement attached to this compliance certificate (the “**Statement of Exception**”).

Representative
Name: _____

Signature: _____

Date: _____

Statement of
Exception is attached
(Yes / No/ N/A): _____