



Code of Conduct

The Code of Conduct applies to all Corby, Hiram Walker & Sons and Pernod Ricard (collectively, the “Company”) employees throughout Canada. While it is impossible to anticipate or provide for every situation that may arise, the Code is a brief statement of the standards of business conduct which should guide our everyday decisions. Employees should follow this Code of Conduct in conjunction with the HR Employee Handbook.

If you have any questions or concerns regarding compliance with the Code of Conduct, you should contact your Line Manager, who will draw on members of the Legal or Human Resources Departments for support.

Compliance with Laws and Industry Practices

The Company and its employees are responsible for compliance with the laws, regulations and industry practices of the jurisdictions in which we operate.

Social Responsibility

While the Company believes that most people drink sensibly, enjoyably and safely, we play an active part in ensuring that our consumers are aware of the benefits of moderate consumption and the risk to health and society from excess or inappropriate consumption. We take our responsibility to our consumers and employees seriously and have clear policies for the advertising, marketing and promotion of our brands.

Health and Safety

The Company is committed to ensuring the health, safety and welfare at work of all employees and others who come into contact with our businesses. Safe working practices will be implemented and operations will be conducted to the highest standards of hygiene and cleanliness.

Environment

The Company is committed to minimizing any adverse effects of its activities on the environment, to continuing to improve our environmental performance and to reporting publicly on our progress. At a minimum, we expect full compliance with all relevant laws, regulations, codes of practice and standards.

Our Relationships with Each Other

One of the strengths of the Company is the diversity of men and women of many nationalities and backgrounds working together to achieve the businesses' objectives. The Company follows and encourages fair and non-discriminatory employment practices, and offers equal opportunities to all employees and with a strong commitment to training to provide all employees with appropriate skills and to develop their potential. All of us must work and relate with each other in a professional manner on the basis of mutual respect, trust and individual dignity. We must avoid actions and words that would be hostile, improper or offensive in the individual circumstances of a particular situation.

Communication

The Company will make every effort to communicate information promptly and effectively to employees as business strategies permit.

Conflicts of Interest

We must avoid situations, which involve, or could appear to involve, conflicts between our personal interests and the interests of the Company. All Company assets, such as equipment, financial assets and confidential information, must be used for proper business purposes in accordance with appropriate procedures. While there are many examples of such situations, the following are of particular importance:

- We should not accept for our personal benefit any gift (including cash, loans, excessive entertainment or other substantial favors) that could reasonably be deemed to be an inducement from anyone doing business or seeking to do business with the Company.
- Relationships between the Company and any business in which we or members of our immediate families have an active interest must be avoided. We may not serve as a director, officer, employee, agent or consultant of, or acquire an interest in, a company doing business with or competing with the Company (unless the interest is less than five percent of the publicly traded securities of that company).

Confidentiality and Information Security

Many of us have access to confidential information owned by the Company. All of us have an ethical and moral obligation to protect and to maintain the confidentiality and security of such proprietary information whether in physical or electronic form. Unintended disclosure can be just as harmful as intended disclosure. We must therefore be careful to avoid any disclosure through such things as imprudent conversations and careless handling of computers, information technology (such as e-mail) and software.

Customers

The Company aims to develop and maintain profitable and lasting relationships with customers by providing products and services that offer good value and consistent high quality, reliability and safety.

Competition

The Company competes aggressively but fairly in the marketplace. We do not obtain or maintain business through illegal conduct or practices of unfair competition. No agreement or understanding may be made with competitors to fix or control prices, to allocate products, markets or territories, to refrain from or limit the manufacture, sale or production of any product, or in any other way to restrict full and fair competition. Whenever we are involved in trade association activities or in other situations where there is communication among competitors, customers or suppliers, we must be especially alert to ethical and legal requirements. With all competitor contacts, we must be aware of the possible appearance of our actions.

Share Dealing

We must not buy or sell Company shares while in possession of material non-public information (commonly referred to as "inside information") relating to the Company. Any information which could reasonably affect the price of the shares of a company is material information, and information is considered "public" only if it has been effectively disclosed in a manner sufficient to assure its availability to the investing public.

Improper Payments

We compete solely on the quality of the Company products and services. Bribery in any form is prohibited. We must not make any direct or indirect payment to any government official or other person improperly to obtain, retain or conduct business, or for any other improper purpose.

Trade Controls

We comply strictly with all applicable trade control laws and regulations in every jurisdiction in which the Company conducts business, as well as with all applicable laws addressing involvement in cross-border trading, smuggling and related activities.

Financial Reporting and Fraud

All reporting of financial information must be accurate, honest and timely, and must be properly accounted for in the appropriate books and records of the Company. We must not for any reason make any false entries in the books or records of the Company, or in any report for reimbursement of expenses. Payments will only be made if supported by the required documentation and accompanied by the appropriate authorization. It is the

responsibility of all of us to report promptly any suspicions we may have about the existence of activities related to the business of the Company that are potentially fraudulent, to our Line Manager or a member of the Executive Committee.

Software

The Company respects copyright laws and observes the terms and conditions of software license agreements. All software should be properly licensed. The unauthorized copying of software or distribution of copyrighted material is strictly prohibited.

Information Technology Records and Privacy

The Company's IT tools (computers, software, intranet, e-mail system, access to the Internet, etc.) are provided for business purposes, although limited personal use is permitted. Electronic records (e-mail messages, computer files, etc.) produced using Company tools are the Company's property. We should have no expectation that any information we transmit or receive over Company facilities or stored on Company computers is or will remain private, and the Company reserves the right to review these records to the fullest extent permitted by law.

Violations and Enforcement

Any Company employee who violates these standards will be subject to disciplinary action up to and including dismissal. Civil and criminal penalties are also possible under applicable laws. Any violations or suspected violations should be reported to your Line Manager or to a member of the Executive Committee. No person reporting a suspected violation will be subject to retaliation provided the report is made in good faith. All reported violations will be promptly investigated. If the investigation indicates that a violation has occurred, the Company will take whatever action is required to rectify the problem and to prevent its recurrence.