



**UNIT ELECTRICAL ENGINEERING LTD.
WISMER & RAWLINGS ELECTRIC LTD.**

Code Of Business Ethics

OBJECTIVE

The purpose of this policy is to provide direction to employees as to what is expected and what is an acceptable standard of behavior and conduct that will enhance the Company's reputation for honesty, integrity and reliability. This policy establishes procedures that allow employees of Unit Electrical Engineering Ltd. ("UEE") and Wismer & Rawlings Electric Ltd. ("WRE") and any other subsidiaries of any of the above-noted entities (collectively, the "Company"), to confidentially and anonymously submit their concerns about suspected unethical conduct, a breach of this Code of Business Ethics ("Code"), any other Company policy or violations of law or enforceable regulation to an appropriate Company official, or in the case of questionable accounting, internal accounting controls or auditing matters, to the Independent Director noted in Appendix A, all without fear of retaliation.

POLICY

This Code applies equally to all Directors, officers, employees, agents and contractors of the Company, regardless of their position within the Company.

Throughout this document the term "employees" and "we" refers to Directors, officers, employees, agents and contractors of the Company. Officers are senior management personnel holding such titles as President and Chief Executive Officer, Vice President, Operations and Vice President, Finance.

This Code has been approved by the Board of Directors of the Company.

GUIDELINES:

A.Compliance with Laws

The Company operates within a complex framework of federal, provincial, state and municipal laws. In addition to Canadian laws, the Company is also subject to the laws and regulations of foreign countries in which it does business. Employees are expected to comply with applicable laws and regulations of every jurisdiction where the Company carries on business. We must, at all times, abide by the law and respect its intent in the best interest of the Company, our customers, employees and shareholders.

B.Fair Dealing and Competition

We must not engage in anti-competitive behavior, such as agreements with competitors

to allocate markets or customers, price fixing, price discrimination, tied selling or abuse of dominant position. All customers, suppliers and independent contractors purchasing or furnishing goods and services must be dealt with fairly. Decisions to obtain services or source materials must be made on the basis of objective criteria such as quality, reliability, technical excellence, price, delivery and service.

C.Conflicts of Interest

A conflict of interest arises when an employee must choose between the Company's best interests or their own. Any situation where an employee's judgment may be compromised, where they show undue favoritism to any party, or where he or she receives a benefit of some kind is potentially a conflict of interest. All employees will strive to avoid situations that create a conflict, create the appearance of a conflict, or have the potential to create a conflict. Any conflicts of interest or potential conflicts that arise should be reported to the Vice President, Operations and, in the case of Directors, to the Chair of the Board. Some examples of possible conflicts include:

- 🔄 Social Relationships – Employees must disclose a social relationship that could lead to a weakness, or a perceived weakness, in the Company's system of internal controls.
- 🔄 Financial Interest - Employees and their families (families including spouse, children or spouse equivalent residing together) shall not own, control or direct a material financial interest greater than 1 percent) in a customer, supplier, contractor, competitor, or in any business enterprise which does or seeks to do business with the Company. This section will not apply to Directors where the interest is disclosed to the Board of Directors.
- 🔄 Gifts and Entertainment - Receiving and giving gifts and benefits in a business context is a sensitive area that requires the exercise of good judgment and common sense. Employees must be prudent in offering or accepting gifts (including tickets to sporting, recreational or other events) to or from a person or entity with which the Company does or seeks to do business. We must accept only personal gifts that would be considered common business courtesies and for which we would reasonably expect to give something similar in return in the normal course of business. We must refrain from giving or receiving gifts that are intended to influence, or could appear to influence, business decisions. The same principle applies to giving gifts or benefits on behalf of the Company and to gifts given to, or received by, family members and spouses.
- 🔄 Outside Business Activities – Employees must not engage in any outside business or activity that is detrimental to the Company. Unless approved by the Company or your supervisor, you are expected to spend your full time and attention performing your job during normal business hours or as contracted.
- 🔄 Outside Directors – Employees must not serve as a director, officer, partner, consultant, or in any other role in unaffiliated profit-making organizations if that activity is or could be perceived to be detrimental to the Company. Where serving as a director creates a potential conflict of interest, it must be disclosed and, where appropriate, remedied. Employees acting as a director of such an organization must not state or give the impression that they are doing so as a representative of the Company. Acting as a director in an unaffiliated entity requires the consent of your immediate supervisor or manager and, in the case of the senior management team member, the Board of Directors. Employees may serve as a director of another organization, including a non-profit organization, provided

that it does not interfere with their ability to perform their duties at the Company.

- 🔄 Payments to Government Officials and Others - Employees must not make any payment or provide gifts or favours to any person in a position of trust or public responsibility, such as government or corporate officials, with the intent to induce them to violate their duties or obtain favourable treatment for the Company.
- 🔄 Government and Community Relations – The Company’s financial support to political organizations requires the express approval of the Chair of the Board of the Company, in consultation with the owners of the Company. Anyone engaging in personal political activities must do so in their own right and not on behalf of the Company. Corporate donations to charities made on behalf of the Company shall be within approved budgets and be authorized by the Chair of the Board in advance.

D. Confidential Information

- 🔄 Confidential Information - Company employees may have access to corporate or personal information that is sensitive or confidential. Information such as personnel records, payroll records, customer information, financial and competitive information is all confidential and in some cases, subject to protection by applicable privacy laws. Employees are required to use extreme care when dealing with confidential, personal or sensitive information. As a general rule, such information shall not be released to anyone inside or outside of the Company who is not authorized or legally entitled to receive it and shall not be used or disclosed for any reason except for legitimate business purposes. If you leave the Company, you have an ongoing obligation to keep such information confidential. Confidential Information includes, without limitation, reports, analyses, intellectual property, computer software, confidential corporate information (such as financial projections and details of proposed projects), obtained, prepared or developed by employees or contractors relating to the Company’s business and includes all confidential information received from third parties with whom the Company transacts business.
- 🔄 Information Privacy - In addition to information about the Company and companies that we do business with, you may have access to personal information about co-workers, vendors, suppliers and customers. This information must be kept confidential and communicated only to those who need it to perform their job.
- 🔄 Personal Information - The Company will not disclose personal information about an employee to third parties without the employee’s permission, unless required by law or by order of a duly authorized regulatory or government agency.

E. Protection and Proper Use of Corporate Assets and Opportunities

We are responsible for protecting the Company’s assets, including establishing and maintaining appropriate internal controls to safeguard the Company’s assets against loss from unauthorized or improper use or disposition.

Company resources include, without limitation, Company time, materials, supplies, equipment, information, electronic mail and computer systems. In general, these resources are only to be used for Company specific purposes. Limited personal use of these assets may be allowed with the approval of your supervisor. However, since excessive personal use can be costly and impact profitability, good judgment is expected on the part of all employees in deploying the Company’s assets and resources.

- 🔄 Integrity of Financial and Operational Reporting – All assets, liabilities and transactions must be accurately and completely reported in the Company’s books and supported by all necessary and appropriate documentation. No assets, liabilities or transactions may be concealed from management or the Company’s external auditors.

All transactions must be authorized and executed in accordance with the instructions of management and applicable Company policies and procedures. Appropriate accounting and financial policies, procedures, controls and audit processes must be followed and maintained. Employees, regardless of their position in the organization, are expected to follow internal policies and procedures designed to protect the integrity of corporate data and the confidentiality and privacy of all personal information to which they have access by reason of their employment with the Company. This includes adherence to procedures related to security of computer systems.

Financial reports which are made available to the Board of Directors and shareholders are prepared in accordance with Generally Accepted Accounting Principles as well as applicable laws and regulations. The Company applies the highest ethical standards in its financial and non-financial reporting and follows all applicable laws, rules and regulations regarding financial and non-financial reporting. It is critical to the reputation of the Company that information provided to management, the Board of Directors and shareholders is accurate, complete and timely.

We must maintain books, accounts and records in accordance with Generally Accepted Accounting Principles and record all transactions in a timely manner. We must not manipulate financial accounts, records or reports or other operational information nor take any action or cause anyone else to take any action to influence, coerce, manipulate or mislead auditors or any other authorized person or body that could render financial or statements misleading. Employees are protected from undue harassment and are encouraged to speak to someone in management or on the Board of Directors following the procedures set out in Appendix A immediately if they are subject to pressure or threats or otherwise induced to use questionable accounting techniques, manage earnings or manipulate business results in any way.

Fraud, or the potential of fraud, compromises the integrity of our financial reporting systems and the safety of our assets, both physical and intellectual. If you become aware of fraud in any amount, or suspect fraud or become aware of allegations of fraud committed by anyone, it should be promptly reported following the procedures set out in Appendix A.

The Board of Directors reviews concerns regarding questionable accounting, internal financial controls (including internal accounting controls) and auditing matters and has established a procedure to allow for confidential, anonymous submission of concerns. All such concerns will be investigated, and the Board of Directors will receive a summary of such reported concerns together with a synopsis of the Company’s assessment of and resolution of each concern.

- 🔄 Use of Internet and Email – We are all responsible for information security. We must be aware of information security processes and policies and take steps to reduce the risk of security breaches. We must follow all policies and procedures related to the protection of

information and information resources, including network access and appropriate use of the Internet and e-mail. We must not let personal use of information system technologies interfere with business activities or incur unnecessary cost and we must not use the Company's computer resources to view, retrieve or send messages or material that are pornographic, violent, hate-related, bigoted, racist or otherwise offensive or illegal.

- 🕒 Records Retention – The Company's integrity can be seriously questioned if records are not retained for the appropriate length of time or are not disposed of properly. Failure to retain records for the required amount of time places us at a risk for possible penalties, fines and other sanctions. It could also put the Company at serious disadvantage in case of any litigation. We must manage our business records in accordance with applicable Company procedures and not knowingly destroy, alter or falsify records in order to impede any pending or potential internal, civil, or governmental investigation or proceeding.
- 🕒 Intellectual Property – Reproducing, distributing or altering any intellectual property subject to copyright, whether owned by the Company or licensed from a third party, without the permission of the copyright owner is an unauthorized use and constitutes illegal copyright infringement.

Inventions, discoveries, and copyright material made or developed by employees in the course of, and relating to, their employment with the Company, are the property of the Company unless a written release is obtained from an authorized executive officer or the item in question is specifically identified and acknowledged under a third-party contract signed by an authorized employee of the Company.

In protecting the Company's resources, the Company reserves the right to periodically monitor access and contents of the Company's computer systems and networks, including electronic mail. Employees should not assume they have any right to privacy of any electronic data residing on the Company's computer systems or related resources.

F. Health, Safety and Environment

The Company is committed to providing a safe and healthy working environment and protecting the environment with standards and programs that meet or exceed industry standards and applicable government codes, standards and regulations in all jurisdictions in which it does business.

The Company is committed to environmental responsibility and stewardship. We must comply with all applicable environmental, health and safety laws, regulations, permits and other requirements, follow work instructions or procedures on environmental, health and safety laws, regulations and risk management, and apply our training to protect others, the environment and ourselves. We must promptly report to our supervisor or other appropriate manager all environmental, health and safety incidents and report to work fit to perform our duties free of the effects of alcohol or drugs.

G. Employment Practices

Management of the Company makes decisions regarding hiring and promotion of employees on the basis of merit and in accordance with applicable provisions contained in collective agreements and human rights legislation.

Abuse of Position - Employees must not inappropriately use their position for personal benefit or to the detriment of other employees.

H.Customer Rights

Customer relationships are critical to the continuing success of the Company. In dealing with customers, employees will conduct themselves with fairness, courtesy and good faith. Employees must respect and ensure the confidentiality and privacy of customer personal information unless disclosure is required by law or by order of a court or duly authorized regulatory agency.

I.Suppliers Rights

Relationships with suppliers must always be at arm's length, consistent with accepted business practices and Company policies and in accordance with applicable laws. In dealing with suppliers, employees of the Company must conduct themselves with fairness, courtesy and good faith. All interactions with suppliers must conform to the requirements of the section of this Code addressing conflict of interest.

J.Compliance

It is critical to the Company's success that employees conduct themselves ethically and legally in every aspect of their business activities.

Every employee of the Company is required to comply with this Code. In the event that an individual violates this Code, the Company's other policies and procedures or any of the laws that govern the Company's business, the Company will take immediate and appropriate action up to and including termination of employment, the filing of financial claims for reimbursement of any resultant losses or damages and/or involvement of criminal enforcement authorities.

K.Reporting Violations

Any employee or non-employee who believes a violation of this Code has occurred is strongly encouraged to report the violation to an appropriate Company official following the internal reporting procedures outlined in Appendix A.

All concerns regarding questionable accounting, internal accounting controls or auditing matters should be brought to the attention of the Independent Director noted in Appendix A. Any Company official who receives a concern regarding questionable accounting, internal accounting controls or auditing matters through the internal reporting procedures will immediately notify the Independent Director.

All reported violations will be investigated, and in cases where the report is not anonymous, the person reporting the violation may be asked to participate in the related investigation. Where an investigation determines that a violation has occurred, appropriate action will be taken.

We are assured of strict confidentiality in reporting suspected violations and participating in investigations, without fear of retaliation. Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously, including directly to Independent Director who is independent of management (see Appendix A). Reports or violations or suspected violations will be kept confidential to the extent possible, consistent

with the need to conduct an adequate investigation.

The Company shall retain as a part of the records of the Company any such complaints or concerns of a violation for a period of no less than seven (7) years.

L.Certification

Annually all Directors, officers, employees, agents, and contractors of the Company will be asked to review and certify their compliance with the provisions contained in this Code. New employees will be asked to certify their review of, and agreement to be bound by, the Code as a condition of employment or contract. Third party contractors must acknowledge the existence of this Code and their compliance with it as a condition of any contract entered into with the Company.

M.Retaliatiion is Prohibited

The Company will not retaliate or permit any employee to retaliate against anyone who, in good faith, reports suspected unethical conduct, a breach of this Code, any other Company policy or violations of any law or enforceable regulation. This means that the Company will not do, or threaten to do, any of the following:

- a) Terminate an employee's employment;
- b) demote, discipline or suspend an employee;
- c) penalize an employee; or
- d) intimidate or coerce an employee in any manner in relation to their employment,

or otherwise discriminate against any employee who, in good faith, calls attention to suspected illegal or unethical acts. This includes anyone giving information in relation to or cooperating with an investigation. However, the Company reserves the right to discipline anyone who knowingly makes a false accusation or otherwise knowingly provides false information to the Company.