

July 01, 2024

**POLICY STATEMENT REGARDING
Conflict of interest**

1 PURPOSE

1.1 BioSpectra Inc., is committed to maintaining the highest standards of integrity and ethical behavior in all aspects of its operations. This Conflict of Interest Policy is designed to ensure that actual, potential, or perceived conflicts of interest are identified and managed appropriately to protect the interests of our organization, our suppliers and customers, its stakeholders, and the common trust. This policy statement is also referenced in the BioSpectra Employee Handbook: Section 6, Work Policies and Regulations.

2 SCOPE

2.1 This policy applies to all directors, officers, employees, volunteers, and anyone acting on behalf of BioSpectra Inc.

3 DEFINITION OF CONFLICT OF INTEREST

3.1 A conflict of interest arises when an individual's personal interests or responsibilities compete or interfere with their duties to the Organization. Conflicts can arise in various forms, including financial, personal, or professional relationships.

4 RESPONSIBILITIES

4.1 Disclosure Obligations

All stakeholders have a duty to promptly disclose any actual, potential, or perceived conflicts of interest to the Director of Human Resources. Alternatively, disclosure can be made to the President of the Organization, any Officer of the Company, any Divisional Vice President or Director who will promptly report it to the Director of HR for immediate action. Disclosure should include relevant facts and circumstances to allow for a thorough evaluation.

4.2 Evaluation and Management

The Director of HR shall review disclosed conflicts of interest to determine the appropriate course of action. Management strategies may include recusal from decision-making, modification of responsibilities, or other actions to mitigate the conflict.

4.3 Annual Disclosure

Each stakeholder shall annually reaffirm their understanding of this policy and disclose any new conflicts that may have arisen during the year.



4.4 Confidentiality and Non-Retaliation

Information disclosed regarding conflicts of interest will be handled confidentially to the extent possible. BioSpectra Inc. prohibits retaliation against any individual who reports a conflict of interest in good faith.

5 REVIEW AND COMPLIANCE

5.1 This policy shall be reviewed periodically and updated as necessary to ensure its effectiveness. Compliance with this policy is mandatory for all stakeholders, and failure to comply may result in disciplinary action, up to and including termination or legal action where appropriate.

6 CONCLUSION

6.1 BioSpectra Inc., is committed to fostering an environment where conflicts of interest are identified, addressed, and managed effectively to uphold our mission and values. By adhering to this policy, stakeholders demonstrate their dedication to maintaining the trust and integrity upon which our organization is built.

7 CONTINUOUS IMPROVEMENT

7.1 We will continuously review and improve our policies, practices, and procedures related to the protection of interests of our organization to ensure alignment with internationally recognized principles and best practices.

8 POLICY REVIEW

8.1 This policy will be reviewed annually or as needed to ensure its effectiveness and relevance.

Policy Approval: Authorized person name: Paul DiMarco - Title: Sr. Vice President

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