

SCHEDULE “F” – CODE OF CONDUCT FOR DIRECTORS

Technical Standards and Safety Authority

Purpose

The purpose of this Code of Conduct for Directors is to establish a standard of conduct applicable to the Board members of the Corporation. This standard of conduct is required for public confidence, to ensure the maintenance of the integrity of the Corporation and the successful fulfillment of its strategic objectives.

Expectations of a Director

Every director is expected to:

- diligently fulfil the legal requirements and obligations of a director;
- comply with the Board Charter;
- enhance public confidence in the Corporation’s ability to act in the public interest and for long term public good;
- perform their official duties and arrange their private affairs in a manner that will bear the closest public scrutiny;
- devote sufficient time to Board affairs;
- assist the Corporation in the achievement of corporate strategic objectives;
- ensure that he or she and the Board as a whole act in the best interests of the Corporation rather than in the interests of an individual director or any other interests; and
- monitor his or her continued ability to meet these expectations.

Any director who believes that his or her ability to meet these expectations is at risk, or may appear to be at risk, shall advise the Board Chair and together they will consider whether the director should offer to resign or to take a leave of absence. The need to take such action may arise in the following circumstances:

- a change in affiliation or employment;
- accepting membership in an advisory council within the Corporation;
- adopting an adversarial position towards the Corporation;
- being appointed a spokesperson for a regulated industry sector;
- being appointed to any other position that creates or appears to create inherently conflicting responsibilities;
- seeking an elected office; and
- being consistently unable to attend or participate in Board or committee meetings.

Specific Conduct as a Director

To enable the Board to discharge its collective responsibilities for stewardship, including oversight and strategic leadership, each director shall:

- maintain independence and objectivity;
- conduct himself or herself fairly, ethically and with integrity;
- contribute views based on his or her unique skills and experience;
- bring to the attention of the Board the perspective of a sector (if any) that he or she reflects, while continuing to act in the best interests of the Corporation;
- act consistently with the Corporation's statutory and contractual obligations related to the Corporation's delegated responsibilities;
- encourage disclosure of wrongdoing in the workplace (whistleblowing) in the context of ensuring that all the Corporation's employees and all other individuals acting on behalf of the Corporation exhibit its values;
- exercise authority as a Board member only at meetings of the Board or its committees or as specifically delegated by the Board;
- not assist private entities or persons in their dealings with the Corporation where this would result in preferential treatment to any person or organization;
- not solicit or accept economic benefit, other than incidental gifts, customary hospitality, or other benefits as are reasonable in the circumstances, from persons, groups or organizations having, or likely to have, dealings with the Corporation;
- direct all external inquiries to the Board Chair and/or President and CEO; and
- address any requests of the Corporation management to the CEO or to the Corporate Secretary.

Members of the Corporation's Board will not place themselves in any situations where they may be perceived to be in conflict of interest. A conflict of interest exists when there is the potential for a Board member's interests to be at odds with the best interests of the organization. The Board member's interests may be:

- Direct: a narrow legal conflict of interest exists when the individual or their immediate family member has a personal or professional interest or obligation in a matter requiring a decision before the Corporation;
- Indirect: when the financial gain is one step removed from the individual, (e.g. through potential benefit from participation in a sector); or
- Perceived: when someone outside of the organization perceives that an individual used their influence to get the Corporation to make a decision that favoured someone or a group with whom the Board member has affinity.

Members of the Corporation's Board will monitor potential conflicts of interest he or she may have regarding any matters before the Board and declare any potential conflicts promptly to the Board and abstain from discussion and voting on any related matter.

Every director is expected to maintain confidential all of the Corporation's or third-

party information of a proprietary, confidential or sensitive nature which is communicated or disclosed to him or her or to which he or she has access in his or her capacity as a director.

**Technical Standards and Safety
Authority**

As originally signed by RJ Falconi

Chair of the Board

Date: April 25, 2022

**Her Majesty the Queen in right of
Ontario**

**As originally signed by The Honourable
Minister Ross Romano**

Minister of Government and Consumer
Services

Date: April 28, 2022