

Code of Business Conduct and Ethics

This Code of Business Conduct and Ethics (the “Code”) provides a general statement of CARIE’s expectations regarding the ethical standards that each Director and Officer should adhere to while action on behalf of CARIE. This Code contains compliance standards and procedures to facilitate its effectiveness and to ensure a prompt and consistent response to violations. Each Director and Officer is required to read and become familiar with the ethical standards described in the Code.

The highest business and ethical standards mandate accountability for adherence to this Code

Administration

The Executive Committee of the Board of Directors of CARIE is responsible for setting the standards of business conduct contained in this Code and updating these standards as it deems appropriate to reflect changes in the legal and regulatory framework applicable to CARIE and the prevailing ethical standards of the communities in which CARIE operates. The Vice Chair of the Board will act as the compliance officer and will oversee the procedures designed to implement the Code to ensure they are operating effectively. It is the individual responsibility of each Director and Officer of CARIE to comply with this Code.

Conflicts-of-Interest Policy

The Directors and Officers of CARIE owe a duty of loyalty to the organization, which requires that in serving CARIE they act, not in their personal interests or in the interests of others, but rather solely in the interests of CARIE. Directors and Officers must have undivided allegiance to CARIE’s mission and may not use their positions as Directors and Officers, information they have about CARIE, or CARIE’s property, in a manner that allows them to secure a benefit for themselves or their relatives.

The conduct of personal business between any Director or Officer and CARIE is prohibited. Business transactions of CARIE in which a Director has an interest shall not be prohibited, but they shall be subject to close scrutiny. Such proposed transactions shall be reviewed carefully to determine that they are in the best interests of CARIE and that they will not lead to conflict of interest. For the purposes of this policy, a Director or Officer has an interest in a proposed transaction if he/she has a substantial financial interest in it, or has a substantial financial interest in any organization involved in the proposed transaction, or holds a position as trustee, director, general manager, or principal officer in any such organization. Prior to the start of any negotiations, or consideration of a grant request by the organization, Directors and Officers are expected to make full disclosure to the best of their knowledge of any dual interest in a proposed transaction by submitting a report to the President or other officer designated by the Board to

handle such matters, supplying any reasons why the transaction might not be in the best interest of CARIE. In matters requiring prior approval of the Board of Directors, the President or other officer shall forward copies of this disclosure report to the Board before its approval.

A Director or Officer with a dual interest in a proposed transaction shall not vote on the matter and, depending upon the circumstances, may be excluded from any discussion of the matter.

A Director or Officer shall not use inside information of CARIE for his/her personal benefit, or use such inside information or his/her position as Director or Officer to the detriment of CARIE. Inside information is information obtained through the Director's or Officer's position that has not become public information.

Each Director and Officer has a duty to place the interests of CARIE foremost in any dealings involving the organization and has a continuing responsibility to comply with the requirements of this Policy. On an annual basis, each Director and Officer is required to complete a Director/Officer Disclosure Statement.

Corporate Opportunities

No Director or Officer may: (a) take for himself or herself personally opportunities that are discovered through the use of CARIE property, information, or position; (b) use CARIE property, information, or position for personal gain; or (c) compete with CARIE. Directors and Officers owe a duty of loyalty to CARIE and must be committed to advance its legitimate interests when the opportunity to do so arises.

Confidentiality

All Directors and Officers must maintain the confidentiality of proprietary and confidential information entrusted to them by CARIE, its business partners, suppliers, customers, or others related to CARIE's business. Proprietary and confidential information includes all non-public information that might be of use to competitors or harmful to CARIE or its customers if disclosed. Typical of such information are business, research, and new policy and project plans; objectives and strategies; trade secrets; unpublished financial information; processes and formulas; computer programs salary and benefits data; team member medical information; team member, customer, and supplier lists. Disclosure of proprietary and confidential information violates CARIE's policy and could result in disciplinary action, except when authorized by legal counsel as required by laws, regulations, or legal proceedings. If any Director or Officer believes he or she has a legal obligation to disclose confidential information, they should consult with the Compliance Officer.

Protection and Proper Use of Company Assets

Safeguarding CARIE's assets is the responsibility of all Directors and Officers. All Directors and Officers should protect CARIE's assets and ensure their efficient use. Theft, carelessness, and waste have direct impact on CARIE's financial health. Any suspected incident of fraud or

theft should be immediately reported for investigation to the Compliance Officer. All assets of CARIE should be used for legitimate business purposes. The personal use of CARIE's assets without permission is prohibited.

Fair Dealing

CARIE considers its reputation for integrity and fairness one of its most valuable assets. Each Director and Officer shall endeavor to deal fairly and in good faith with CARIE's customers, employees, suppliers, regulators, funders, business partners, competitors, and others. CARIE seeks to be a leader in the community through its superior performance and its commitment to high ethical standards. No Director or Officer shall take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation, fraudulent behavior, possessing trade secret information that was obtained without the owner's consent or through any other unfair dealing practice. No actions shall be taken by any Director or Officer that could undermine proper relationships or tarnish CARIE's reputation or integrity.

CARIE realizes that during the normal course of business it may be customary to accept business-related items of incidental value (e.g., \$20 or less). Directors and Officers are cautioned to exercise extreme care in accepting any such gifts. It is the responsibility of each Director and Officer to report any item received that could be construed as more than incidental in value to the Compliance Officer.

Compliance with Laws, Rules, and Regulations

CARIE expects all Directors and Officers to comply in all respects with the laws and regulations that apply to its business at all government levels. In addition, CARIE requires that its Directors and Officers comply with work-place policies and applicable laws and regulations.

Accurate and Timely Periodic Reports

CARIE is committed to providing full, fair, accurate, timely, and understandable disclosure in the periodic reports that it is required to file with government entities and funders. To this end, CARIE shall:

- Comply with generally accepted accounting principles at all times;
- Maintain a system of internal accounting controls that will provide reasonable assurances to management that all transactions are properly recorded;
- Maintains books and records that accurately reflect and fairly reflect CARIE's transactions;
- Prohibit the establishment of any undisclosed or unrecorded funds or assets;
- Maintain a system of internal controls that will provide reasonable assurances to management that material information about CARIE is made known to management, particularly during the periods in which CARIE's periodic reports are being prepared; and

- Present information in a clear and orderly manner and avoid the use of legal and financial jargon in CARIE's periodic reports.

No action may be taken by any Director or Officer (or other person acting under the direction thereof) to fraudulently influence, coerce, manipulate, or mislead CARIE's independent auditor for the purpose of rendering CARIE's financial statements materially misleading.

CARIE considers its disclosure obligation to be of critical importance. Depending on his or her position with CARIE, a Director or an Officer may be asked to provide necessary information to assure that CARIE's public reports are complete, fair and understandable. The CARIE takes its public reporting very seriously and expects its directors, officers and team members to provide prompt answers to inquiries by it related to public disclosure requirements.

Accounting Complaints

CARIE's policy is to comply with all applicable financial reporting and accounting regulations applicable to CARIE. If any Director or Officer of CARIE has concerns or complaints regarding questionable accounting or auditing matters of CARIE, then he or she is encouraged to submit those concerns or complaints (anonymously, confidentially or otherwise) to the Audit Committee of the Board of Directors (which will, subject to its duties arising under applicable law, regulations and legal proceedings, treat such submissions confidentially) according to the procedures established by the Audit Committee. Such submissions may be directed to the attention of the Compliance Officer, the Audit Committee, or any Director who is a member of the Audit Committee, at the principal offices of CARIE.

Records Retention; Books and Accounts

Directors and Officers are expected to become familiar with CARIE's policies on record retention. All of CARIE's books, records, accounts and financial statements must be maintained in reasonable detail to appropriately reflect CARIE's transactions and must conform both to applicable legal requirements and to CARIE's system of internal controls. Unrecorded or "off the books" funds or assets, i.e. "off the balance sheet" transactions, should not be maintained unless permitted by applicable law or regulation.

CARIE requires honest and accurate recording and reporting of information in order to make responsible business decisions

Records should always be retained or destroyed according to CARIE's record retention policies.

Professional and Personal Reputation

Directors and Officers are expected to abide by the highest standards of ethical standards in their professional and personal lives. Such standards shall be commiserate with each individuals professional community. As such, certain Directors and Officers are subject to a higher standard (e.g., attorneys, accountants, government officials).

Because each Director and Officer is a representative of CARIE, the individual professional and personal behavior of each Director and Officer can reflect upon CARIE's reputation and integrity. Accordingly, each Director and Officer is required to inform the Compliance Officer of any action, omission, allegation, or other occurrence in his or her professional or personal life that may reflect upon the reputation of CARIE. Where appropriate, Directors or Officers may be required to resign and or suspend involvement with CARIE in order to safeguard the reputation and integrity of CARIE.

Reporting of Illegal or Unethical Behavior

CARIE's business and reputation depend, in large measure, on strict adherence to the provisions of this Code. Every Director and Officer is encouraged and obligated to report any known or suspected Code violations to the Compliance Officer, Executive Committee, or other appropriate counsel.

Compliance Procedures

CARIE will investigate any matter so reported and may take appropriate disciplinary and corrective action, up to and including termination. CARIE forbids retaliation of any kind against team members who report violations of this Code or other illegal or unethical conduct.

Directors and Officers who are concerned that violations of this Code or that other illegal or unethical conduct by Directors, Officers, or employees of CARIE have occurred or may occur should contact the Compliance Officer or any member of the Executive Committee. All reports of concerns or complaints shall remain confidential to the extent necessary, subject to applicable law, regulation or legal proceeding.

Waivers

The provisions of this Code may be waived for Directors or Officers only by a resolution of CARIE's Board.