





*“The Code is a set of principles designed to guide Teammates to conduct themselves with honesty and integrity in their daily activities and when dealing with others.”*

# Executive Message

Dear Teammates,

This Code of Business Conduct and Ethics reaffirms our long-standing commitment to how we conduct ourselves in business and how we comply with all applicable laws. Woodbridge is firmly committed to consistently treating all of our Teammates, customers, suppliers and the communities in which we operate with integrity, honesty, respect and responsibility.

This Code is an expression of the standards of behaviour that we expect of all Teammates in your daily activities and in your dealings with others. However, we recognize that no Code can foresee or address every situation that might arise.

Rather, it identifies guiding principles to help you to make decisions consistent with Woodbridge's values and reputation.

We encourage you to also familiarize yourself with our corporate policies that provide detailed guidance on specific issues that may affect your work, such as Legal, Information Technology, Human Resources and Health, Safety & Environment policies.

We thank you for taking the time and effort to understand and live by this Code of Business Conduct and Ethics.

Yours very truly,



Charles Daly  
President & Chief Executive Officer



Roland Deschamps  
General Counsel and Compliance Officer

**This Code incorporates our corporate Mission, Vision, Purpose, Values and Guiding Principles which have been established as follows:**



## **OUR MISSION**

Woodbridge provides products globally that continuously improve the consumer experience through superior comfort and appearance in a socially responsible way.

## **OUR VISION**

One Winning Team. Valued By Customers Globally.

## **OUR PURPOSE**

To deliver safe workplaces and the profitability required to create and sustain rewarding jobs.

## **OUR VALUES AND GUIDING PRINCIPLES**

We will consistently respect the following values and associated principles:

### **Health, Safety & Environment**

*Be Safe and Think Before You Act*

### **Honesty, Integrity & Trust**

*Honour Your Commitments without Compromise*

### **Respect People & Diversity**

*Communicate Relentlessly and Engage the Entire Team*

### **Learn, Improve and Innovate**

*Create Differentiation and Value*

### **Responsibility, Accountability & Performance**

*Empower and Trust the Team*

### **Entrepreneurial Spirit**

*Be Passionate, Assertive, and Own the Results*





# Introduction

## **Who Must Follow The Code**

This Code applies at all times, without exception, to all directors, officers and employees of Woodbridge Foam Corporation and its affiliates. Woodbridge's suppliers and partners, as well as third parties (such as agents), are also expected to adhere to the Code when dealing with or acting on behalf of Woodbridge.

## **Committing to The Code**

Where applicable, all existing and newly-hired Woodbridge Teammates must sign an acknowledgement that they have read and understood the Code. Designated members of senior management are also required to annually sign an acknowledgement stipulating not only that they have read and understood the Code, but also that they have neither breached nor are aware of any breach of the Code's provisions.

## **Compliance with Laws**

The business of the Company shall be conducted in compliance with all applicable laws and regulations. The use of Company funds or assets for any purpose that would be in violation of applicable laws and regulations is prohibited. Compliance with the law means not only observing the letter and spirit of the law, but also conducting our business in such a manner that the Company will continue to deserve and receive recognition as a good and law-abiding corporate citizen. Our reputation as a good corporate citizen is one of the most valuable assets the Company possesses. The determination of which laws and regulations are applicable and their interpretation may be difficult at times. In such cases, managers and Woodbridge Teammates should consult with their supervisor and/or seek such legal advice as is necessary to comply with this Code.



## **Health, Safety and Environment**

Woodbridge believes that protection of the health and safety of our Woodbridge Teammates and the natural environment is of utmost concern in the operation of our business. It is the policy of the Company to: actively pursue process innovation and fundamental research to prevent environmental pollution through the reduction and elimination of all forms of waste from our operations, including the reduction of energy consumption and the resultant release of greenhouse gas emissions; routinely review and assess our operations for the purpose of making health, safety and environmental improvements beyond those legally required, where such enhancements provide significant benefits; and to comply with all Woodbridge Health, Safety and Environment Management system requirements, applicable laws, regulations and standards in its product development, manufacturing, marketing and distribution activities. Woodbridge will provide the necessary support and resources as its commitment to the goals and objectives of this policy. All Woodbridge Teammates, through effective participation, are integral to ensuring continual improvement in workplace health and safety, and the prevention of environmental pollution.

## **Respect for People and Human Rights**

We all deserve to work in an environment where we are treated with fairness, dignity and respect. Woodbridge is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success. We cannot afford to let anyone's talents go to waste.

We are also committed to a workplace that provides our Woodbridge Teammates equal employment opportunities, without regard to their sex, race, ethnic background, religion, disability or any other personal characteristic protected by law.

We will comply with all applicable human rights legislation within those jurisdictions which we do business.





## Teammates' Rights

**Woodbridge is committed to maintaining global working conditions and standards that result in dignified and respectful treatment of all Woodbridge Teammates within all our global operating locations. As such, we make the following commitments to our Woodbridge Teammates:**

- Child labour shall not be utilized.
- Any form of forced or compulsory labour is prohibited.
- Woodbridge Teammates, without fear of reprisal, intimidation or harassment have the right to communicate openly with management regarding working conditions.
- Woodbridge Teammates also have the right to associate freely and join labour unions and workers' councils in accordance with local laws.
- Woodbridge Teammates shall be protected against any form of harassment and discrimination in any form, including but not limited to gender, sex, age, religion, disability and political beliefs.
- Woodbridge Teammates shall have a safe and healthy workplace that meets or exceeds all applicable standards for occupational health and safety.
- Woodbridge Teammates shall be compensated with wages and benefits that are competitive and comply with local law, including minimum wages, overtime hours and legally mandated benefits.
- Woodbridge will treat all Teammates with dignity and respect.
- Working hours shall comply with all applicable local laws regulating hours of work.



*“Teammates are our greatest asset.”*



## **Conducting Business with Honesty, Integrity, Fairness and Respect**

We firmly believe in conducting business with honesty, integrity, fairness and respect throughout the organization.

Our Woodbridge Teammates will respect and act in a manner sensitive to the cultures and customs of the countries in which we operate, as well as the communities and environment where we conduct business.

## **Open Door Policy**

We are committed to maintaining open lines of communications to all Woodbridge Teammates at any level of the organization and at any location. As a Company, we are also committed to solving problems together, to discussing complaints, and to clearing up any misunderstandings in the fastest and most effective way possible.

## **Protection of Personal Information**

We are committed to protecting personal information relating to our Woodbridge Teammates and other stakeholders.

Such information will only be collected, used and disclosed for legitimate business purposes such as administering Woodbridge Teammate wages and benefits, for performance management discipline purposes or as otherwise required or permitted by applicable law. We will comply with all applicable privacy and data protection legislation in force. Further information regarding our Woodbridge Teammates data protection practices is available from our Human Resources Department.

## **Financial Reporting**

We will maintain financial accounting and business records that fully and accurately reflect all the transactions and businesses in which we engage, in accordance with applicable accounting principles, policies and practices.

No Woodbridge Teammate or anyone acting on the instruction of any Woodbridge Teammate will take any action to violate our financial reporting policies or circumvent our system of internal controls. Our Woodbridge Teammates will carry out transactions in accordance with the direction provided by our management and our Board of Directors.





## Compliance with Antitrust and Competition Laws

We will comply with the applicable antitrust and competition laws in the jurisdictions in which we compete.

Accordingly, we will not collude in any way with any competitor to:

- Fix prices, discounts or terms of sale; or
- Divide markets, market share, customers or territories.

## Use of Confidential Information

We expect our Woodbridge Teammates to treat as confidential all trade secrets and proprietary information relating to us and our customers and suppliers. We also expect that our Woodbridge Teammates will prevent the misuse or improper disclosure of confidential information, both by themselves and by other Woodbridge Teammates.

## Company Records

We create, retain and dispose of our Company records as part of our normal course of business in compliance with all the Company's policies and guidelines, as well as all regulatory and legal requirements.

All corporate records must be true, accurate and complete, and Company data must be promptly and accurately entered in our books in accordance with the Company's policies and other applicable accounting principles. We must not improperly influence, manipulate or mislead any unauthorized audit, nor interfere with any auditor engaged to perform an internal independent audit of the Company's books, records, processes or internal controls.

*“Integrity is doing the right thing. Even when no one is watching.”*





## Bribery and Corruption

It is contrary to Company policy, and under some circumstances may be a violation of law, for any improper payments to be arranged for or made, directly or indirectly, on behalf of the Company. Such payments would include bribes, kickbacks, loans, guarantees or other payments given to any customer, supplier, or others in connection with obtaining orders or favourable treatment or for any illegal purpose. It is also improper for any such payments to be arranged for or made to any public official (including federal, state, provincial, local and foreign officials) or designated agent for the purpose of influencing any official act or decision to benefit the Company. Payments that are likely to have the effect of improperly influencing decisions to the Company's benefit are equally improper, whether or not that purpose was intended. This policy extends not only to direct payments but also to indirect payments made in any form through consultants or other third parties.

In connection with the Company's business, no Woodbridge Teammate may give, seek or accept any type of compensation, fee, commission, or any other personal favour, to or from any person, including other Woodbridge Teammates, prospective employees, customers, competitors, suppliers and others with whom the Company has or is likely to have any business relationships.

## Corporate Policies

In addition to the corporate policies referred to in this Code, we maintain and may adopt from time to time a variety of other policies, procedures and guidelines governing various matters, and we expect our Woodbridge Teammates to abide by them.

*Below is a list of some of the applicable corporate policies:*

- Workplace Fairness and Respect and Anti-Violence Policy
- Competition Law and Antitrust Compliance Policy
- Conflict of Interest Policy
- Open Door Policy
- Corporate Health, Safety & Environment Management System Manual
- Global Anti-Bribery and Corruption Policy



## Inside Information

“Inside Information” is any material, financial, technical or other information which is not known to the public, and which an employee obtains in the course of his or her employment. The use or disclosure of Inside Information for the purpose of obtaining personal financial gain or which enables any other person or business to attempt to make such gains is a violation of this Code and potentially a violation of the law.

## Avoidance of Conflicts of Interest

We expect our Woodbridge Teammates to honour their duty of good faith and fidelity, and to perform their duties in a manner which seeks the Company’s best interests ahead of their own interests.

We further expect that none of our Woodbridge Teammates will:

- take advantage of any business opportunity discovered through his or her position or through the use of our property or information;
- use their position or our property or information for personal gain;
- compete with us; or
- take any steps which involve, or create the appearance of, a conflict or interest



*“Diversity is about creating an environment where a person can bring their whole true self to work.”*



# Reporting and Compliance Procedures

## **Compliance and Interpretation**

Woodbridge's General Counsel & Compliance Officer and the Audit Committee shall be responsible for monitoring compliance with this Code. Management level Woodbridge Teammates are responsible for communication of and compliance with this Code within their respective organizations. Appropriate legal and accounting staff should be consulted on all questions regarding compliance interpretation. Questions regarding this Code which cannot be answered by management level Woodbridge Teammates shall be referred to the Company's General Counsel & Compliance Officer.

## **Breach of Obligations and Corrective Action**

Failure to abide by this Code will lead to disciplinary action, proportionate to the breach of the Code. Any Woodbridge Teammate involved in a violation of this Code will be subject to disciplinary action according to local laws and regulations and applicable Company disciplinary procedure. Subject to local laws and regulations, the penalties may include warning, reprimand, probation, suspension (without pay), reduction in salary, demotion or dismissal depending on the seriousness of the violation. Our consultants, independent contractors, agents and other representatives will also be required to meet the same ethical standards as our Woodbridge Teammates, and will face the same type of consequences, up to and including termination of any consulting contract, agency or representative relationship with us.

## **Conduct of Senior Financial Officers**

We expect our Chief Executive Officer, Chief Financial Officer, Accounting Officer or Controller, and any persons performing similar functions, to engage in honest and ethical conduct, including meeting the standards established for all of our Woodbridge Teammates in this Code. These senior officers should promptly disclose to the Audit Committee any breaches by them of this Code, particularly, the existence of any transaction or relationship which could give rise to a conflict of interest.

## **Waiver**

Waivers of this Code may from time to time be granted in limited circumstances to our directors, officers and Woodbridge Teammates. Any director or officer who requires such a waiver must seek it in writing from the Audit Committee. Any Woodbridge Teammate that is not a director or officer and who requires a waiver of this Code may seek such a waiver in writing from our Executive Committee.



## Compliance Procedures

We must all work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to determine if an action will result, or has resulted, in a violation of this Code. Since we cannot anticipate every situation that will arise, it is important that we have a way to address the applicability of this Code to particular situations. These are the steps for Woodbridge Teammates to keep in mind: Make sure you have all the facts. In order to reach the right solutions, we must be fully informed.

Ask yourself:	What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use good judgment and common sense. If something seems unethical or improper, it probably is.
Clarify your responsibility and role.	In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem or situation.
Discuss the problem with your supervisor or your local Human Resources representative.	This is the basic guidance for all situations. In many cases, your supervisor or your local Human Resources representative will be more knowledgeable about the situation and circumstances. Remember that it is the responsibility of your supervisor and your local Human Resources representative to help solve problems of this nature.
When to report matters to Woodbridge's General Counsel & Compliance Officer.	In the case where it may not be appropriate to discuss an issue with your supervisor or your local Human Resources representative, you may report the matter to Woodbridge's General Counsel & Compliance Officer.
Seek help from Woodbridge's Audit Committee.	In the case where (i) the matter has been reported to your supervisor or your local Human Resources representative and Woodbridge's General Counsel & Compliance Officer and remains unresolved, or (ii) it would be inappropriate to report such matter to your supervisor or your local Human Resources representative or Woodbridge's General Counsel & Compliance Officer, or (iii) your concern involved accounting or auditing matters; you may communicate your concerns confidentially to the Audit Committee. Any submissions to the Audit Committee should be marked confidential and addressed to the Chairman of the Audit Committee. The report should contain a full and complete description of the matter, the parties involved, the date of the occurrence or, if the matter is ongoing, the date the matter was initiated and any other information that you believe would assist the Audit Committee in an investigation of such a matter.
You may report violations of this Code or accounting or auditing concerns without fear of retaliation.	All submissions to Woodbridge's General Counsel & Compliance Officer or the Audit Committee will be handled in a responsible manner and in compliance with applicable law. Woodbridge does not permit retaliation of any kind against Woodbridge Teammates for good faith reports of violations of this Code or accounting or auditing con
Always ask first, act later.	If you are unsure of what to do in any situation, seek guidance before you act cerns.





## Reporting any Illegal or Unethical Behaviour or Accounting or Auditing Concerns

Woodbridge Teammates are encouraged to talk to a supervisor a manager or other appropriate personnel about observed illegal, unethical or inappropriate behavior; about accounting or auditing concerns; or when in doubt, about the best course of action in a particular situation. It is the policy of Woodbridge not to allow retaliation for reports of misconduct by others or of reports of accounting or auditing concerns, made in good faith by Woodbridge Teammates. Woodbridge Teammates are expected to cooperate in internal investigations of misconduct. If a Woodbridge Teammate observes or becomes aware of what he or she believes to be illegal, unethical or inappropriate behaviour, or has concerns about accounting or auditing practices, the Woodbridge Teammate should report the behaviour to his or her local supervisor or local Human Resources representative or, if the Woodbridge Teammate feels it would be inappropriate to discuss the matter with the local supervisor or local Human Resources representative, to Woodbridge's General Counsel & Compliance Officer. If a Woodbridge Teammate feels it would be inappropriate to discuss the matter with Woodbridge's General Counsel & Compliance Officer, or the matter has been reported to Woodbridge's General Counsel & Compliance Officer and remains unresolved, the Woodbridge Teammate may report such concerns directly to the Audit Committee or the presiding Chairman of the Audit Committee.

### Contact Information:

General Counsel & Compliance Officer: Phone No: +1 (905) 896-3626 ext. 3445 • E-mail: [roland\\_deschamps@woodbridgegroup.com](mailto:roland_deschamps@woodbridgegroup.com)  
Chairman of the Audit Committee: E-mail - [billbiggar@rogers.com](mailto:billbiggar@rogers.com)





## Speakup Hotline



You may also contact the **Woodbridge SpeakUP!** hotline at any time. You may submit a report at <https://woodbridge.ethicspoint.com> or you may call the following toll-free telephone number for your country:

<b>Country</b>	<b>Phone Number (Direct Dial)</b>	<b>Language Options</b>
Argentina	0800-444-5346	Spanish, English
Australia	1-800-270-638	English
Brazil	0800-892-0498	Portuguese, English
Canada	1-844-668-0785	English, French
China	4006612093	Mandarin, Cantonese, English
India	000-117 and at the prompt, dial 844-668-0785	Hindi, English
Japan	0120-921-152	Japanese, English
Mexico	001-844-284-4829	Spanish, English
United States of America	1-844-668-0785	English, Spanish

The hotline is administered by an independent outside company and is available 24 hours a day, 365 days a year. You may report your concerns anonymously or not. Either way, rest assured that we prohibit anyone from taking retaliation against any teammate who reports genuine concerns in good faith.



**WOODBIDGE®**

[www.woodbridgegroup.com](http://www.woodbridgegroup.com)

**Contact Information:**

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Chairman of the Audit Committee:

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