



# PARK LAWN INCOME TRUST

## Code of Conduct

### Overview

Park Lawn Income Trust (“Park Lawn”) has adopted this Code of Conduct (the “Code”) which outlines principles that provide guidance on the conduct of business of Park Lawn and its subsidiaries. Park Lawn is committed to providing a work environment that promotes honesty, integrity and accountability and operates its business in accordance with the highest ethical standards and applicable laws and regulations.

The Code contains written standards that offer guidance in recognizing and resolving legal and ethical issues that may arise in the course of conducting Park Lawn’s business. If further guidance is required, the matter should be raised with Park Lawn’s Compliance Officer or the Audit Committee in the case of accounting or audit matters (see Policy for Reporting Violations of the Code of Conduct).

### Scope

The Code applies to all directors, trustees, officers, senior management and employees of Park Lawn Income Trust and its subsidiaries.

### General Conduct

Park Lawn is committed to providing an environment where employees are treated fairly and respectfully. Directors, trustees, officers, senior management and employees are expected to contribute to maintaining this environment by:

- Fostering a workplace where all individuals are treated equally and with respect and dignity.
- Adhering to Park Lawn’s Harassment Policy
- Acting honestly when performing your duties
- Showing courtesy and compassion for our customers
- Ensuring the health and safety of yourself, fellow employees and the public that visit our properties
- Reporting any violations of the Code

## **Conflicts of Interest**

Directors, trustees, officers, senior management and employees are expected to have a loyalty and duty to Park Lawn and to always act in its best interests. A conflict arises when the personal interests or activities of a director, trustee, officer, senior management or employee influence or have the potential to influence judgment in the performance of his or her duties. Conflicts of interest and even the appearance of a conflict may compromise Park Lawn's reputation and must be avoided.

The following is a list of possible conflicts of interest. While this may not address every potential conflict, it should be used as a guideline. Employees are encouraged to contact Park Lawn's Compliance Officer if a potential conflict arises and seek clarification, guidance or direction.

### a) Gifts, Benefits, Favours, Cash

Directors, trustees, officers, senior management and employees may not use their position to acquire or receive any personal, financial or other benefit for themselves or their family. Employees may not solicit and/or accept gifts or favours from suppliers, customers or competitors.

There may be times when people attempt to give money for services. It is permissible to accept money in the form of a tip from a funeral director, vault company, etc. It is totally unacceptable to receive money from a customer to do work on their grave for them. Anyone found to be taking money to perform work (either during their work day or after hours) will be disciplined up to and including termination.

The offering of bribes, payoffs or kickbacks is strictly prohibited.

### b) Supplier and Contractor Relationships

Park Lawn chooses its suppliers and contractors through an open tender process that is based on quality, price, service, delivery and supply of goods. The decision to select a supplier or contractor must not be based on personal interests. Employees are required to conduct themselves in a business-like and professional manner that reflects Park Lawn's equal opportunity and non-discriminatory practices.

c) Officerships, Directorships, Trusteeships

No director, trustee, officer, senior manager or employee may hold a significant financial interest, either directly or indirectly, or hold or accept a position as an Officer or Director in an organization which is in a relationship with Park Lawn where the position with Park Lawn could in any way benefit the other organization by influencing purchasing, selling or other decisions unless that interest has been fully disclosed to senior management or the boards of Park Lawn and its subsidiaries.

### **Laws, Rules and Regulations**

Park Lawn is subject to a number of laws, rules and regulations with respect to the conduct of its business. Directors, trustees, officers, senior management and employees are expected to comply with these laws, rules and regulations. The following is a list of areas of law that directors, trustees, officers, senior management and employees may encounter.

- a) Human Rights Laws: Park Lawn values the diversity of its employees, customers and suppliers and fosters an environment where all individuals are treated equally and with respect and dignity. Park Lawn will not tolerate behaviour that is discriminatory or harassing or otherwise infringes on an individual's human rights.
- b) Privacy Laws: Park Lawn is committed to maintaining the confidentiality, security and privacy of the personal information of its employees, customers and suppliers. Directors, trustees, officers, senior management and employees are responsible and accountable for safeguarding confidential and private information to which they have access.
- c) Health & Safety Laws: Park Lawn complies with all applicable health and safety laws and regulations and is committed to providing a safe and healthy work environment for its employees. In this regard, employees are expected to work in a safe manner and with regard for the safety of themselves, their co-workers and the public that attend or visit our properties.
- d) Securities Laws: Park Lawn is committed to protecting securityholder investments and expects all employees to comply with applicable reporting obligations and trading restrictions imposed by Park Lawn (See Park Lawn's Disclosure Policy), the various provincial securities commissions and the Toronto Stock Exchange – Venture Exchange. Directors, trustees, officers, senior management and employees in possession of material information must not trade in the securities of Park Lawn until such information has been made publicly available. Directors, trustees, officers, senior management and employees should make themselves familiar with Park Lawn's corporate Disclosure Policy.

## **Reporting Violations of the Code of Conduct**

It is the responsibility of all directors, trustees, officers, senior management and employees to understand and comply with this Code of Conduct.

Directors, trustees, officers, senior management and employees have an obligation to report any violation of this Code of Conduct. All reported violations will be promptly investigated and treated confidentially to the extent possible. No one will be subject to retaliation because of a good faith report of suspected misconduct. Park Lawn has a Policy for Reporting Violations of the Code of Conduct and directors, trustees, officers, senior management and employees should familiarize themselves with this policy.

## **Administration of the Code**

The trustees of Park Lawn Income Trust are responsible for monitoring compliance with the code, for regularly assessing its adequacy, for interpreting the Code in any given situation and for approving any changes to the Code as is required from time to time.

**Approved by the Board of Trustees on  
April 12, 2007**