

**LOGAN INTERNATIONAL INC.**  
**Code of Business Conduct**

Logan International Inc. and its affiliates (collectively, “Logan”) are dedicated to maintaining their collective reputation for integrity and good corporate citizenship, and expect all employees to abide by basic principles of ethical and lawful business conduct. The increasing complexity of law and business life has made it appropriate for Logan to establish formally this Code of Business Conduct.

**Overview**

A fundamental principle in the mutual respect that Logan has with each employee presumes that an employee who can reasonably demonstrate that "they did what they did, they took the action they took, because they honestly felt that it was in the best interest of Logan", can expect 100% support from Logan, 100% of the time.

Individuals at Logan are granted the autonomy and the support to act independently in the context of Logan's policies, mission, vision and operating plans. In return they are expected to act so as to enhance Logan’s integrity and citizenship.

It is impossible in a document of this nature to cover the full spectrum of employee activities. As such, the following are meant to be general guidelines provided to employees of Logan to enable them to understand the type of conduct considered acceptable in the course of their duties on behalf of Logan and, conversely, to delineate conduct that is not in the best interest of Logan. Inevitably, circumstances will arise, which are not covered by these guidelines which may cause employees to question whether or not a particular activity falls within acceptable behavior. In such circumstances, employees should discuss their proposed course of conduct with their immediate superior or a member of management of Logan. The Chief Executive Officer is available to provide guidance or, as appropriate, written consent to specific actions.

Any employee who violates this Code of Business Conduct shall be subject to disciplinary measures which could lead to dismissal or to legal action brought against the employee.

1. **Human Relations**

Logan is committed to treating one another fairly, and to maintaining employment practices based on equal opportunity for all employees. We will respect each other's privacy and treat each other with dignity and respect irrespective of age, race, color, sex, religion, or nationality. We are committed to providing safe and healthy working conditions and an atmosphere of open communication for all our employees.

Logan will treat all customers, suppliers and employees, with respect and understanding. Discrimination or harassment of any kind will not be practiced or accepted. Conformity with legal requirements shall not be regarded as discrimination.

2. **Adherence to Current Law**

All employees are expected to comply with all laws applicable to the business of Logan. If any employee is in doubt as to whether or not a particular course of action would contravene applicable law, he or she should discuss the proposed activity with management who in turn should consider seeking the guidance of appropriate legal counsel.

3. **Appropriation or Use of Logan Assets**

Employees are not permitted to borrow or to make use of Logan funds or other assets for their own personal gain, use or benefit unless such benefits are derived as part of an expressly authorized Logan employee compensation or benefit program, or as authorized by a member of Logan's senior management. The Logan name, property and goodwill must not be used by employees for their personal advantage.

4. **Misuse of Confidential or Insider Information**

Employees shall not use confidential information gained by virtue of their association with Logan for their own personal gain, use or benefit nor shall they disclose such information for the use of others, unless it is in the best interests of Logan. Employees shall observe all laws related to insider trading. Specifically, employees who are aware of non-public material information shall not trade in the securities of Logan or the securities of suppliers or customers and shall not provide such information to third parties.

5. **Conflicts of Interest**

All employees should avoid activities which involve conflict of interest with Logan. The transaction of business by Logan with businesses beneficially owned in whole or in part directly or indirectly by an employee or any member of his/her family or any person from whom the employee may derive direct or indirect benefits is prohibited unless written approval is requested and received from the Chief Executive Officer.

6. **Safety, Health and Environment**

In fulfilling our commitment to protect people, property and the environment, we will provide a safe and healthful work environment as indicated by acceptable industry standards and by legislative requirements. We will strive to eliminate any foreseeable hazards which may result in accidents, personal injuries or illness or fires, security losses or property damage. We will strive to minimize our impact on the environment and encourage and practice the reduction, re-use or recycling of all resources we use wherever practical. Loss prevention is the direct responsibility of all employees.

7.. **Outside Business Activities of Employees**

Except as approved in writing by the Chief Executive Officer, full-time management employees are not permitted to engage in outside business activities which deprive Logan of the time and attention required to properly perform their duties. No employee is permitted to engage in outside business activities which are in competition with or related to Logan activities unless written approval is requested and received from the employee's supervisor.

8.. **Gifts from Customers or Suppliers**

No employee of Logan shall accept gifts, favours or trips other than of nominal amount, from customers or suppliers or prospective customers or suppliers, nor shall they use their status with Logan to obtain personal gain from those doing or seeking to do business with Logan. As a guideline, a nominal amount would be something that could be consumed or used at one sitting (i.e. a lunch, dinner, theatre or hockey tickets), but nothing should be accepted which could impair or appear to impair the employee's ability to perform Logan duties, impartially and in the best interests of Logan.

9. **Gifts to Customers or Suppliers**

No gifts or favours, other than nominal, are to be made to customers or suppliers or to their employees, nor shall employees of Logan provide entertainment or other benefits, other than of nominal amount, to other persons unless written approval is requested and received from either the Chief Executive Officer. Gifts and favours must not detract from the dignity and integrity of Logan.

10. **Illegal Payment to Public Officials**

In most jurisdictions, Logan is required by law to report immediately to the proper authorities any corroborated instance where a public official at any level of government attempts to obtain money or property or favours from Logan by the wrongful use of his or her official position or as a condition to perform certain duties he or she is normally obligated to perform. All such incidents in any jurisdiction should be immediately reported to the Chief Executive Officer. In no circumstances should any employee agree to such solicitation. No employee of Logan shall offer gifts or favours to any public official that could be construed as a payment to influence the official.

11. **Proper Maintenance of Records**

All transactions of Logan must be properly recorded and accounted for on the books of Logan. This is essential to the integrity of Logan governmental and financial reporting obligations. In particular, (i) no unrecorded or inadequately recorded fund or asset of Logan shall be established or maintained; (ii) no false, artificial or misleading entries in the books and records of Logan shall be made; and (iii) no transaction shall be effected and no payment shall be made on behalf of Logan with the intention or understanding that the transaction or payment is other than as described in the documentation evidencing the transaction or supporting the payment.

12. **Political and Charitable Organizations**

All employees are encouraged and entitled to make political and charitable contributions from their personal time and funds in the exercise of responsible citizenship. Corporate contributions, of any kind, to political organizations should be approved the Chief Executive Officer. Involvement of employees in political and charitable organizations should not deprive Logan of the time and attention required to properly perform the employees' duties unless previous approval is requested and received from an officer of Logan.

13. **Community Involvement and the Environment**

Logan is committed to being a responsible corporate citizen of all the communities in which we reside. We will abide by all national and local laws and will strive to improve the well being of our communities through encouragement of employee participation in civic affairs.

14. **Communication**

Logan is committed to open communication by and among employees. Employees are encouraged to communicate concerns and suggestions for improvement. The request for confidentiality in communications from employees to management will be respected, except as disclosure may be required to other members of management or by law.