

CODE OF CONDUCT AND ETHICS – BOARD OF DIRECTORS

INTENT

Bitcoin Well is committed to conducting business in an open and ethical manner. This is accomplished by creating and maintaining a workplace built on the strength of trust, accountability, and integrity in all our business practices. As members of the Board of Directors, each board member acts as a representative of Bitcoin Well and is therefore expected to adhere to the Code of Conduct and Ethics and is required to conduct him/herself in an ethical and professional manner.

DEFINITIONS

Discrimination - The unjust or prejudicial treatment of different categories of people, especially on the grounds of race, age, or sex (Oxford Universities Press, 2011).

Ethics - Moral principles that govern a person's behaviour or the conducting of an activity (Oxford Universities Press, 2011).

Harassment - Aggressive pressure or intimidation (Oxford Universities Press, 2011).

Illegal - Contrary to or forbidden by law, especially criminal law (Oxford Universities Press, 2011).

Moral - Concerned with the principles of right and wrong behaviour (Oxford Universities Press, 2011).

Unethical - Not morally correct (Oxford Universities Press, 2011).

GUIDELINES

Unacceptable/Unethical Behaviour

Unacceptable/unethical behaviours include, but are not limited to, the following:

- Causing physical harm to another person;
- Violence, threats, harassing, or bullying behaviour;
- Discriminatory actions;
- Dishonest, illegal, or improper business activities;
- Failure to meet and/or abide by the boards terms of reference;
- Performing unethical or compromising practices in business relationships;
- Improper use of company trade secrets;
- Use of Bitcoin Well assets and/or business relationships for personal use or gain;
- Falsifying, misrepresenting; or illegally reporting financial information;
- Competing with Bitcoin Well for personal or business gain;

- Accepting or giving gifts, monetary or otherwise, to influence a business decision(s);
- Willful damage or destruction to property;
- Possession of a weapon while on Bitcoin Well premises or at another location while acting on behalf of Bitcoin Well;
- Disorderly, immoral, or indecent conduct;
- Theft, including physical and intellectual properties; and
- Actions or behaviours which contravene the Canadian Criminal Code.

Violations

Directors are expected to set and lead by example. In all business dealings, honesty and integrity are not only expected, but required.

Members of the Board of Directors are required to act in an ethical manner at all times. Behaviours board members engage in which may be considered unethical, and/or are in contradiction with Bitcoin Well's mission, vision or values, may result in being asked to step down from the board.

Mutual Respect

Bitcoin Well recognizes that to achieve its vision, the atmosphere and environment it provides must be such that it demonstrates respect, dignity, equity and safety for all. Bitcoin Well also promotes responsibility, respect, civility, and professional excellence in a safe work-environment.

As such, board members are expected to treat each other as well as the staff and clients of {Bitcoin Well} with respect. Disrespectful behaviour during, or outside of board meetings, towards other members of the board, or Bitcoin Well staff or clients is strictly prohibited.

Discrimination

Every person with the right to equal treatment with respect to services, goods and facilities, without discrimination based on any protected ground.

Harassment

Harassment, as with discrimination, is prohibited under the Canadian Human Rights Act and may be physical, verbal, written, or visual and includes the use of the Internet. Harassment does not necessarily need to target a specific individual. A single act or expression can constitute harassment.

Examples of harassment include, but are not limited to:

- Jokes or hostile comments relating to physical characteristics, ancestry, or age;
- Physical or verbal teasing;
- Displaying or passing around sexist, racist or derogatory pictures, materials or graffiti;
- Intimidation, offensive remarks, belittling and threatening behaviour;
- Obscene and/or offensive gestures;
- Inquiries or comments about a person's sexual activities or sexual preferences;
- Practical jokes which cause awkwardness, embarrassment, endanger safety, or otherwise affect others negatively;
- Derogatory nicknames; and/or
- Physical or sexual unwelcome contact.

Reporting Discrimination and/or Harassment

Any members of the Board of Directors who feel that they have been victims of, or witness to harassment or discrimination should report the incident to the Chair of the Board immediately.

Board members are also within their rights to make formal reports to the police as they see fit

Confidential Information

To ensure the safe-keeping of Bitcoin Well's trade-secrets and confidential information, directors may be required to sign a Confidentiality Agreement prior to their participation on the Board.

Conflicts of Interest

Board members are prohibited from continuing their participation on the board if, in doing so, their actions could constitute a conflict of interest. In the event that a change in circumstance (including but not limited to, the entering into by Bitcoin Well of a potential contract or transaction) could create a conflict of interest, the board member is required to report it immediately to the board. Failure to report a conflict of interest of any kind may result in expulsion from the board.

A conflict of interest occurs when an individual's private interest interferes, or appears to interfere, in any way with the interests of Bitcoin Well. A conflict can arise when a director takes actions or has interests that may make it difficult to perform his or her duties as a board member effectively. Conflicts of interest also arise when a director, or a member of his or her family, receives improper personal benefits as a result of his or her position with Bitcoin Well. Loans to or guarantees or obligations of, such persons are likely to pose conflicts of interest, as are transactions of any kind between Bitcoin Well and any other organization in which a director or any member of such director's family have an interest.

In the event that a director is determined to have a conflict of interest, such director will be required to abstain from voting on the applicable matter and the matter must be considered and approved by a majority of the remaining disinterested directors. The public disclosure related to any material transactions for which a conflict of interest exists must include a description of such conflict, as approved by a majority of the disinterested directors.

Acknowledgment and Agreement

I, _____, acknowledge that I have read and understand the Code of Conduct and Ethics (Board of Directors) of Bitcoin Well. Further, I agree to adhere to this Code and understand that if I violate the rules and/or procedures outlined in this Code, I may be required to step down from the Bitcoin Well Board of Directors. employment.

Signature

Date