

Compliance Committee Charter

Introduction

This Compliance Committee Charter (the “**Charter**”) sets out the mandate and responsibilities for the Compliance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Olympia Financial Group Inc. (the “**Corporation**”).

Purpose of the Committee

The Committee's primary purpose is to assist the Board in carrying out its responsibilities with respect to the oversight of:

- The Corporation's Compliance function and compliance risk related to the laws, regulations, and industry standards applicable to the Corporation's business;
- The Corporation's anti-money laundering and terrorist financing (AMLTF) function and AMLTF risk related to the laws, regulations, and industry standards applicable to the Corporation's business;
- Compliance with the Corporation's Compliance Policy, AMLTF Policy, and its other policies by employees, officers, directors and other agents and associates of the Corporation;
- Maintaining a working relationship with the Chief Compliance Officer, who reports functionally to the Committee and administratively to the Corporation's President, and with the Chief Anti-Money Laundering Officer (CAMLO), who reports to the Chief Compliance Officer; and
- Report on compliance, AMLTF, compliance risk and AMLTF risk matters to Management and the Board.

While the Committee has the responsibilities and powers set forth in this Charter, the role of the Committee is oversight. The members of the Committee are not full-time employees of the Corporation and it is not the duty of the Committee to review the Corporation's practices to ensure that they are in compliance with the laws, regulations, and industry standards applicable to the Corporation's business. Each division head is primarily responsible for managing compliance, AMLTF, and compliance risk within their respective division.



Composition, Independence, Experience and Authority

The Committee shall be composed of a minimum of three members, all of whom shall be directors of the Corporation, the By-Laws of the Corporation, applicable laws, rules and regulations and any other relevant legislative requirement. One of the members shall serve as the Chair of the Committee, as determined by the Board.

Members shall be appointed by the Board based on nomination recommendations of the Corporate Governance Committee. Committee members may be removed or replaced at any time by the Board, and will, in any event, cease to be a member of the Committee upon ceasing to be a director of the Corporation. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board.

No member of the Committee may be an officer or a former officer of the Corporation within the last three years. Every member of the Committee shall be independent of the Corporation within the meaning of applicable laws, rules and regulations or any other relevant legislative requirements as determined by the Board.

All members of the Committee should have, to the extent feasible, background and experience in legislative and regulatory matters or be willing and able to acquire the necessary knowledge quickly.

The Board shall monitor the Committee to ensure that these membership requirements are satisfied on a continuous basis.

Meetings

The Committee shall meet as frequently as it determines necessary but not less frequently than once each quarter. Meetings may be called by the Chair of the Committee or any other member of the Committee. The Chair of the Committee must call a meeting when requested to do so by any member of the Committee, the President, the Chief Compliance Officer or the Chair of the Board.

Committee members will strive to be present at all meetings either in person, by telephone or other communications facilities as permit all persons participating in the meeting to hear each other.

In order for the Committee to transact business, a quorum of the Committee must be present. A majority of Committee members present in person, by telephone, or by other permissible communication facilities will constitute a quorum. The powers of the Committee may be exercised at a meeting at which a quorum of the Committee is present. Each member is entitled to one vote in Committee proceedings.



The Chair shall preside at all meetings of the Committee at which he or she is present and shall, with input from the Chief Compliance Officer, develop the agenda for each Committee meeting. The agenda for each meeting of the Committee shall be delivered to each member of the Committee at least 48 hours prior to any meeting of the Committee, together with such other materials as the Chair determines necessary. Minutes shall be kept of all meetings of the Committee and shall be maintained by the Corporate Secretary.

At least once each quarter the Committee shall:

- have a separate private meeting without Management;
- have a separate private meeting with the Chief Compliance Officer without any other member of Management; and
- have a separate private meeting with the Chief Anti-Money Laundering without any other member of Management.

The Committee may request any officer or employee of the Corporation, or the Corporation's internal or external auditor or legal counsel to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

Reporting to the Board

At each quarterly meeting of the Board, the Chair or other member of the Committee shall provide the Board with a written report with respect to its activities and recommendations.

Authority

Subject to any prior specific directive by the Board, the Committee is granted the authority to investigate any matter or activity involving the Corporation's compliance with the laws and regulations, industry standards applicable to the Corporation's business. The Committee shall have full, free and unrestricted access to Management and employees and shall have the authority to retain, at the Corporation's expense, independent legal counsel, advisors and consultants to advise the Committee as it determines necessary to carry out its duties and to fix the remuneration of such advisors and consultants.

Specific Duties and Responsibilities

The Committee will have the oversight duties responsibilities and specific duties as described below:



- Oversight of the Corporation's compliance program, including the Corporation's Chief Compliance Officer, who shall be delegated day-to-day operational responsibility for the compliance program. Oversight should include a review of the adequacy and appropriateness of resources and authority.
- Oversight of the Corporation's compliance program to ensure that is it reasonably designed, implemented, and enforced so that the program is generally effective in preventing and detecting violations of any laws, regulations, or industry standards applicable to the Corporation's business.
- Review the effectiveness of the Corporation's compliance program's execution of the following:
 - Communication of the Corporation's compliance program to all employees.
 - The establishment of standards and procedures to effectively prevent and detect violations of any laws, regulations, and industry standards applicable to the Corporation's business.
 - Periodically assess the risk of non-compliance and regulatory violations of law and take appropriate steps to reduce the risk of such conduct.
 - Monitor the Corporation's compliance with laws, regulations, or industry standards applicable to the Corporation's business.
 - Respond appropriately to violations of any laws, regulations, and industry standards applicable to the Corporation's business, and take reasonable steps to remedy the harm, and prevent further similar conduct, including making modifications to the compliance program.
- Reviewing and assessing the Chief Compliance Officer's opinion with regards to the adequacy of, adherence to and effectiveness of Corporation's day-to-day controls, and whether they are sufficiently robust to achieve compliance with the applicable regulatory requirements.
- Oversight of the Corporation's AMLTF program, including the Corporation's CAMLO, who shall be delegated day-to-day operational responsibility for the AMLTF program. Oversight should include a review of the adequacy and appropriateness of resources and authority.
- Oversight of the Corporation's AMLTF program to ensure that is it reasonably designed, implemented, and enforced so that the program is generally effective in detecting and preventing money laundering and terrorist financing activities as required by any laws, regulations, or industry standards applicable to the Corporation's business.
- Overseeing and reviewing the Olympia's consumer protection procedures to comply with applicable consumer protection legislation and related regulatory requirements.



- Review the findings of any examinations by regulatory agencies, and any internal and external auditor observations.
- Receive such reports of relevant conduct, misconduct, and other issues as the Chief Compliance Officer deems appropriate to the Committee.
- Review the scope of work of the Corporation's Compliance function and its planned activities with respect to the compliance activities of the Corporation.
- Present to the Board of Directors, as appropriate, such measures and recommend such actions as may be necessary or desirable to assist the Corporation in conducting its activities in full compliance with all laws, regulations, or industry standards applicable to the Corporation's business.
- Perform any other activity consistent with this Charter as the Committee may deem necessary or appropriate for the fulfillment of its responsibilities under this Charter or as required by applicable laws, regulation or regulatory requirements, or as may be determined by the Board.

Other Responsibilities

The Committee shall:

- Perform other activities related to this Charter as requested by the Board.
- Institute and oversee special investigations as needed.

Compliance Committee Chair

The Chair of the Committee shall be appointed by the Board. The Chair of the Committee leads the Committee in all aspects of its work. The Chair is responsible for ensuring that the Committee is properly organized and that its affairs are managed effectively. More specifically, the Chair of the Committee shall:

- Provide leadership to enable the Committee to act effectively in carrying out its duties and responsibilities as described elsewhere in this Charter and as otherwise may be appropriate.
- In consultation with the Board Chair and the Chief Compliance Officer, ensure that there is an effective relationship between Management and the members of the Committee.
- Chair meetings of the Committee.



- In consultation with the Board Chair and the Chief Compliance Officer, determine the frequency, dates and locations of meetings of the Committee.
- Ensure, in consultation with the Board Chair, the Chief Compliance Officer and the General Counsel, that all items requiring the Committee’s approval are appropriately tabled.
- Ensure the proper flow of information to the Committee and review, with the President, and as required, other Officers, the adequacy and timing of materials in support of Management’s proposals.
- Carry out any special assignments or any functions as requested by the Board.

Charter Review and Assessment

This Charter will be reviewed at least annually by the Compliance Committee, to ensure that it remains consistent with regulatory requirements, and the overall goals and objectives of the Corporation. This Charter may only be changed by the written action and approval of the Board.

Approval

Board of Directors

Approved By

February 29, 2024

Chief Compliance Officer

Policy Owner