

# Whistleblower Policy

## 1. Introduction

Olympia Financial Group Inc. (“**Olympia**”) expects its directors, officers, employees, consultants and other stakeholders that have serious concerns about Olympia’s financial reporting, accounting practices, adherence to approved policies and controls, or potential fraud or other financial misconduct to come forward and voice such concerns.

## 2. Intent

The intent of this Policy is to:

- Encourage escalation of concerns regarding questionable or unethical conduct;
- Support adherence to the Code and deter wrongdoing;
- Ensure compliance with legal and regulatory requirements regarding whistleblowing;
- Ensure the integrity of Olympia’s accounting, internal accounting controls, auditing and financial reporting; and
- Protect Olympia’s reputation.

## 3. Types of Concerns to Report

This Whistleblower Policy (the “**Policy**”) invites all directors, officers, employees, consultants and other stakeholders to report any serious concerns they may have with respect to:

- Olympia’s financial reporting, including the use of improper financial accounting, management accounting or auditing practices;
- Fraudulent activities including bribery, theft, insider trading and the manipulation of financial records;
- Breach of or failure to implement or comply with the laws, regulations or any policy approved by Olympia, including the internal financial controls;
- Failing to disclose, manage and, if necessary, eliminate conflicts of interest;
- Improper use of company assets or systems; and
- Actual or potential retaliation as a result of reporting a concern, or for assisting in an investigation.

(each a “**Whistleblower Event**”) as provided for in this Policy.

**This Policy does not apply to, and Whistleblower Event does not include, employee grievances, complaints related to job performance, terms and conditions of employment,**



**instances of sexual harassment, abusive management practices or other human relation matters. For assistance with respect to these matters please contact the Vice President, Human Resources or the President.**

Employees are often the first to identify Whistleblower Events that should be reported in accordance with this Policy. However, they are often reluctant to report Whistleblower Events for fear that they may be considered to be disloyal or will suffer recrimination from Olympia, their superiors and/or their peers, including negative performance reviews, reduced chance of promotion, social ostracism and/or termination of employment.

This Policy provides directors, officers, employees, consultants and other stakeholders with the means to report Whistleblower Events without fear that they will be considered to be disloyal or will suffer other recrimination.

All reports of a Whistleblower Event will be dealt with expeditiously and thoroughly investigated in accordance with this Policy.

## 4. Whistleblower Program Email and Phone Hotline

Anyone wishing to report a Whistleblower Event should contact the External Officer

- Via Phone: (587) 391-7769, which is accessible 24 hours a day, 7 days a week or
- via email at [OlympiaWhistleblower@cenera.ca](mailto:OlympiaWhistleblower@cenera.ca).

The External Officer is an independent hotline provider, outside of Olympia, who responds to emails and phone calls to the Support Line, triages the Report and manages the process on behalf of Olympia. The External Officer has been retained by Olympia solely for the purposes of receiving and handling reports of Whistleblower Events submitted in the manner set forth below. Users can choose to provide contact information for the External Officer to contact them directly or they can choose to remain anonymous.

### 4.1. How will Olympia Respond?

Olympia has established the following procedure to be followed with respect to the implementation of this Policy:

- (a) Upon receiving a report of a Whistleblower Event (the **"Reported Matter"**) the External Officer shall contact the party reporting the Reported Matter (the **"Whistleblower"**) and obtain sufficient information in order to make a preliminary determination as to whether the Reported Matter constitutes a Whistleblower Event.



- (b) If the External Officer makes a preliminary determination that the Reported Matter does not constitute a Whistleblower Event, the External Officer will advise the Whistleblower of this conclusion.
- (c) If the External Officer makes a preliminary determination that the Reported Matter constitutes a Whistleblower Event, the External Officer will contact either Olympia's General Counsel or Chief Compliance Officer and request that such individual conduct an investigation of the Reported Matter.
- (d) Upon receiving a request from the External Officer to investigate a Reported Matter, Olympia's General Counsel or Chief Compliance Officer (as the case may be) shall, as quickly as possible, take such steps as he or she may determine are necessary to investigate the Reported Matter, including contacting the individuals involved in the Reported Matter and allowing them the opportunity to respond to the allegations. Olympia's General Counsel or Chief Compliance Officer (as the case may be) may enlist the assistance of one or more employees and outside legal, accounting or other advisors, as may be appropriate to conduct the investigation.
- (e) Immediately upon completing their investigation of the Reported Matter, Olympia's General Counsel or Chief Compliance Officer (as the case may be) shall provide an oral report on the results of the investigation to the External Officer. The oral report shall be followed by a written report to External Officer to be provided not later than two (2) business days following the submission of the oral report to the External Officer. Both the oral and written reports to the External Officer shall summarize the Reported Matter, the steps taken to investigate the Reported Matter and the results of the investigation.
- (f) Upon consideration of the oral report of the General Counsel or Chief Compliance Officer (as the case may be), the External Officer shall make an interim determination as to whether the Reported Matter constitutes a Whistleblower Event.
- (g) If the External Officer makes an interim determination that the Reported Matter does not constitute a Whistleblower Event, the External Officer will advise the Whistleblower of this conclusion.
- (h) If the External Officer makes an interim determination that the Reported Matter constitutes a Whistleblower Event, the External Officer will immediately contact the President and the Chair of Olympia's Audit Committee and provide each of them with an oral report. The oral report shall be followed by a written report to Olympia's President and Audit Committee to be provided not later than two (2) business days following the submission of the oral report to the President and the Chair of the Audit Committee. Both the oral report to the President and the Chair of the Audit Committee and the written report to the President and the Audit Committee shall include a summary of the Reported Matter, the results of the investigation conducted by Olympia's General Counsel or Chief Compliance Officer (as the case may



be) and the External Officer's own conclusions as to why the Reported Matter constitutes a Whistleblower Event. Upon receipt, the External Officer shall also provide the President and the Audit Committee with a copy of the report prepared by Olympia's General Counsel or Chief Compliance Officer (as the case may be) with respect to his or her investigation of the Reported Matter.

- (i) Upon receipt of the External Officer's oral report, the Chair of Olympia's Audit Committee shall, as soon as possible, call a meeting of Olympia's Audit Committee to discuss the Reported Matter. In addition, the President and the Chair of the Audit committee may in their sole discretion take such immediate steps as they each may determine to be necessary to correct or mitigate the potential or actual damage to Olympia arising out of or in connection with the Reported Matter, including contacting and instructing any officer or employee of Olympia, and any others, if required.
- (j) Olympia's Audit Committee shall meet as soon as possible in accordance with the Chair of the Audit Committee's notice of meeting and shall discuss the Reported Matter. At this meeting, the Audit Committee shall make a final determination as to whether the Reported Matter constitutes a Whistleblower Event and determine what appropriate remedial and disciplinary actions will be taken in order to correct or mitigate the potential or actual damage to Olympia arising out of or in connection with the Reported Matter. The Audit Committee may require, without limitation, that:
  - Further investigation of the Reported Matter be conducted by Olympia's Board of Directors, Audit Committee, management, General Counsel, Chief Compliance Officer or through an employee disciplinary process;
  - the Reported Matter be referred to the police;
  - the Reported Matter be referred to an external auditor or external legal counsel; or
  - the Reported Matter form the subject of an independent inquiry.

In preparation for this meeting of the Audit Committee, the Audit Committee members shall each be provided with a copy of the External Officer's report and the report prepared by Olympia's General Counsel or Chief Compliance Officer (as the case may be) with respect to his or her investigation of the Reported Matter.

In following the procedure established set out above, all parties to an investigation will be treated fairly and equitably.



## 5. Prevention of Recriminations, Victimization Or Harassment

Olympia will not tolerate an attempt on the part of anyone to apply any penalty, punishment or other recrimination to any Whistleblower that reports a Reported Matter in accordance with this Policy, provided that the Whistleblower:

- reports the Reported Matter in good faith;
- believes the Reported Matter to be substantially true;
- the Reported Matter is not frivolous or vexatious;
- does not act maliciously or make knowingly false allegations; and
- does not seek any personal or financial gain.

## 6. Confidentiality and Anonymity

Olympia will respect, as much as possible, the confidentiality of any Whistleblower that requests that their identity remain confidential. However, the anonymity of the Whistleblower cannot be guaranteed as Olympia may be compelled to produce records created in the investigation of a Reported Matter if there is a subsequent legal action.

## 7. False and Malicious Allegations

Olympia will regard the making of any deliberately false or malicious allegations by any employee of Olympia as a serious disciplinary offence which may result in disciplinary action, up to and including dismissal for cause.

## 8. Training

Olympia will provide regular and ongoing training for directors, officers, employees, consultants, and other stakeholders that covers all aspects of this policy, with the aim of encouraging reporting.

## 9. Policy Review

This policy will be reviewed at least annually by the Corporate Governance Committee, to ensure that it remains consistent with regulatory requirements, and the overall goals and objectives of Olympia. The Policy may only be changed by the written action and approval of Olympia's Board of Directors.



## 10. Approval

Board of Directors

**Approved By**

May 9, 2024

Chief Compliance Officer (CCO)

**Policy Owner**