

Director Code of Ethics and Business Conduct

Policy Statement and Rationale

The Board of Directors (the “**Board**”) of Olympia Financial Group Inc. (the “**Olympia**”) has adopted this Director Code of Ethics and Business Conduct (the “**Code**”). This Code is intended to focus the Board and each director on areas of ethical risk, provide guidance to the directors to assist them in recognizing and dealing with ethical issues that arise, provide mechanisms to report possible unethical conduct and to contribute to a culture of honesty and accountability. Each director shall comply with both the terms, and the intent and spirit of this Code. Any waiver of this Code shall be made only with the prior approval of the Board.

No code or policy can anticipate every situation that may arise. Accordingly, this Code is intended to serve as a source of guiding principles for directors. Directors are encouraged to bring questions about particular circumstances that may implicate one or more of the provisions of this Code to the attention of either the Chair of the Corporate Governance Committee or the Chair of the Audit Committee, who may consult with inside or outside legal counsel as appropriate.

Directors who also serve as officers, employees or consultants of Olympia must comply with both this Code and with Olympia’s Employee Code of Ethics and Business Conduct.

Olympia’s Values

It is Olympia’s expectation that each of its directors will perform their duties in a manner that promotes and is consistent with Olympia’s values. These values are:

- Connection - We build long-term relationships by collaborating with our clients and industry participants.
- Accountability - We are a trusted business partner operating with transparency and integrity.
- Innovation - We leverage technology to continuously improve how we serve our customers.

Olympia’s values underly and inform the “With Us it’s Personal” mission statement that has guided and continues to guide Olympia’s behaviour, allowed Olympia to build relationships



and delivers value to Olympia's clients, employees, shareholders, communities and other stakeholders.

Director Responsibilities

The Board represents the interests of shareholders, as owners of a corporation, in optimizing long-term value by overseeing management performance on the shareholders' behalf. The Board's responsibilities in performing this oversight function include a duty of care and a duty of loyalty.

A director's duty of care refers to the responsibility to exercise appropriate diligence in overseeing the management of Olympia, making decisions and taking other actions. In meeting the duty of care, directors are expected to:

- Attend and participate in Board and Committee meetings. Personal participation is required. Directors may attend by telephone.
- Remain properly informed about Olympia's business and affairs. Directors should review and devote appropriate time to studying Board materials.
- Rely on others. Absent knowledge that makes reliance unwarranted, directors may rely on Board committees, management, employees, and professional advisors.
- Make inquiries. Directors should make inquiries about potential problems that come to their attention and follow up until they are reasonably satisfied that management is addressing them appropriately.
- Maintain Objectivity. Directors should maintain their objectivity and avoid bias in the performance of their duties as directors of Olympia.

A director's duty of loyalty refers to the responsibility to act in good faith and in Olympia's best interests, not in the interests of the director, a family member of the director, or an organization with which the director is affiliated. Directors should not use their positions for personal gain. The duty of loyalty may be relevant in cases of conflict of interest (see section below), and corporate opportunities (see section below).

Conflict of Interest

Each director must avoid conflicts of interest between the director and Olympia. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with Olympia, should be disclosed promptly to either the Board Chair or the Chair of the Corporate Governance Committee.



A “conflict of interest” can occur when a director’s personal interest is adverse to – or may appear to be adverse to – the interests of Olympia as a whole. Conflicts of interest also arise when a director, or a member of his or her immediate family, receives improper personal benefits because of his or her position as a director of Olympia. In addition, a conflict situation can arise when a director takes actions or has interests that may make it difficult to perform his or her duties for Olympia objectively and effectively.

This Code does not attempt to describe all possible conflicts of interest that could develop. Some of the more common conflicts from which directors must refrain, however, are set out below:

- Relationship of Corporation with third-parties. Directors may not engage in any conduct or activities that are inconsistent with Olympia’s relationship with any person or entity with which Olympia has or proposes to enter into a business or contractual relationship.
- Compensation from non-Corporation sources. Directors may not accept compensation (in any form) for services performed for Olympia from any source other than Olympia.
- Gifts and Entertainment. Directors and members of their families may not accept gifts from persons or entities who deal with Olympia in those cases where any such gift has more than a nominal value or where acceptance of the gifts could create the appearance of a conflict of interest.
- Personal use of Corporation assets. Directors may not use Corporation assets, labor or information for personal use unless approved by the President or as part of a compensation or expense reimbursement program available to all directors.
- Financial Matters. Directors and members of their immediate family may not accept any loans from Olympia nor guarantees by Olympia of any obligations of the directors or their immediate family, unless authorized by the Board.

Corporate Opportunities

Directors are prohibited from:

- Taking for themselves personally opportunities related to Olympia’s business that are discovered using Corporation’s property, information or position.
- Using Olympia’s property, information, or position for personal gain.
- Competing with Olympia for business opportunities, provided, however, if Olympia’s disinterested directors determine that Olympia will not pursue an opportunity that relates to Olympia’s business, a director may do so.



Confidentiality

Directors should maintain the confidentiality of information entrusted to them by Olympia and other confidential information about Olympia that comes to them, except when disclosure is authorized by the Chair of the Board or legally mandated. For purposes of this Code, “confidential information” includes all non-public or proprietary information relating to Olympia.

Fair Dealing

Directors shall oversee fair dealing by the employees, officers and directors with Olympia’s customers, suppliers, competitors and employees. “Fair dealing” means the avoidance of unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice. This Code provision will have no effect on existing legal rights and obligations of Olympia and its employees.

Financial Crime

Fraud, theft, embezzlement, and any other such corrupt practices are strictly prohibited. Money laundering, terrorist financing, bribery and corruption, activities that may violate applicable economic sanctions and tax evasion are serious crimes that have damaging effects on global economies, countries, communities and businesses. Olympia supports efforts to detect and prevent these financial crimes through our commitment to operate with integrity. It is very important that we know and comply with all applicable laws and Olympia’s policies designed to prevent, detect and report these crimes.

Compliance with Applicable Policies Laws, Rules and Regulations

Directors shall comply, and oversee the compliance by other directors, employees, officers and insiders of Olympia with all applicable policies laws, rules and regulations, including insider-trading laws.

Encouraging Ethical Behavior

Directors should take the steps to ensure that they each:

- Promote ethical behavior throughout Olympia.
- Encourage employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation.



- Encourage employees to report violations of laws, rules, regulations or Olympia's Employee Code of Ethics and Business Conduct to appropriate personnel.
- Inform employees that Olympia will not allow retaliation for reports made in good faith.

Compliance Procedures

Directors are required to report any actual, suspected, or potential violations of this Code promptly to either the Board Chair or the Chair of the Corporate Governance Committee. Violations will be investigated by the Board or by the person(s) designated by the Board, and appropriate action will be taken in the event of any violations of the Code. There will be no retaliation for making a truthful report of actual, suspected, or potential violations of this code or participating in an investigation of such violation.

Corporation Assets

Directors shall protect Olympia's assets and ensure their efficient use and that they are used for legitimate business purposes. Theft, carelessness and waste have a direct impact on Olympia's profitability.

Media Relations

Olympia values its relationships with those in the media and endeavors to provide full and prompt disclosure of all material developments or events.

It is the policy of the Board that all contact with the media regarding Olympia should be in accordance with the Disclosure, Confidentiality and Trading Policy adopted by Olympia Financial Group Inc.

Compliance

The Code will be made available and accessible to all directors electronically on a continual basis. Any questions regarding the Code, its application or interpretation should be directed to the Chief Compliance Officer. Every director is required to confirm electronically, on an annual basis, that they have read, understood and have complied with the Code. Directors will be, as determined by the Chief Compliance Officer, educated about the importance and expectations of, including any revisions or changes to, the Code.

Code Review and Assessment

This Code will be reviewed at least annually by the Corporate Governance Committee, to ensure that it remain consistent with regulatory requirements, and with overall goals and



objectives of Olympia. This Code may only be changed by the written action and approval of the Board.

Approval

Board of Directors

Approved By

August 16, 2024

General Counsel

Policy Owner