



Whistleblowing Policy

1. CONTEXT

In pursuit of its mission and objectives, the Corporation strives to achieve the highest business and personal ethical standards and compliance with the laws, by-laws, regulations, policies and procedures that apply to its operations and activities (collectively, the “**Law**”), as well as to ensure decisions based on integrity that reflect care for all of its stakeholders – members, directors, officers, employees, investors, partners, researchers and persons of the general public (collectively, the “**Stakeholders**”). In addition, the Corporation has a public duty to ensure that all operations and activities in which it is involved are carried out in a way that promotes the highest standards of business practice.

2. OBJECTIVES

In this respect, the Corporation is committed to providing an environment for its Stakeholders based upon the fundamental principles of openness, honesty and integrity. Thus, the three primary objectives of this Whistleblowing Policy (the “**Policy**”) are (i) to set out means by which all Stakeholders are able to disclose Improper Activities, as defined below, and to raise allegations, proofs, concerns and matters relating thereto; (ii) to protect such Stakeholders from any act of, and threat of, punishment, discharge, demotion, suspension, harassment, transfer to an undesirable assignment or location, discrimination retaliation or victimisation stemming from the disclosure of such Improper Activities and the raising of such related allegations, proofs, concerns and matters (collectively, the “**Act of Retaliation**”); and (iii) to ensure that such Improper Activities can be prevented in the future.

In the context of this Policy, the expression “**Improper Activities**” refers (i) to any condition that causes, or may cause, significant damages to the Corporation or to any Stakeholders, or (ii) to any activity that is undertaken by a Stakeholder in the performance of any duties or obligations he/she may have in regard to the Corporation, whether or not such activity is within the scope of his/her contractual obligations or employment, and that is in violation of any Law, including without limitation, corruption, malfeasance, bribery, theft and misuse of the property of the Corporation, fraudulent claims, fraud, coercion, conversion, malicious prosecution, wilful omission to perform duty, serious wrongdoing and professional malpractice, or that is economically wasteful or involves gross misconduct, incompetence or inefficiency.

3. SCOPE

This Policy applies to the Corporation, as well as to all Stakeholders who are involved in the good faith filing of a Complaint (any such Stakeholder being in this context referred to hereunder as a “**Whistleblower**”) that is made under the guidance of this Policy for the purposes of disclosing information that the Whistleblower reasonably believes to be allegations or evidences of a suspected Improper Activity, and with the intention of remedying to that Improper Activity (a “**Complaint**”). In addition, this Policy applies (i) to all Stakeholders who are interviewed, asked to provide information or are otherwise requested to participate in an investigation conducted under this Policy (the “**Investigation Participants**”); (ii) to all persons who are suspected of, or identified in a Complaint as persons who have committed, any Improper Activity (the “**Investigated Subjects**”); as well as (iii) to all Investigators as defined below. In this respect, the Corporation has the obligation to take reasonable means to inform its Stakeholders of the existence and content of this Policy and how it affects them as individuals.

4. FILING A COMPLAINT

- 4.1 Form** – Any Complaint may be raised verbally, but Whistleblowers are encouraged to file their Complaint in writing so as to ensure a clear understanding of the Improper Activity disclosed and of the related allegations, proofs, concerns and matters raised therein. All Complaints shall be factual rather than speculative, and contain as much specific information as possible to allow for proper assessment of the nature and extent of the disclosed Improper Activity and of the urgency of preliminary investigative procedures. Although no Whistleblower is expected to prove beyond doubt the truth of the allegations contained in his/her Complaint, these allegations shall rest on reasonable grounds.
- 4.2 Anonymity** – This Policy encourages Whistleblowers to provide their names when they file a Complaint. Notwithstanding the foregoing, all Complaints filed anonymously will be considered at the discretion of the Investigator, as defined hereunder, who is in charge of the investigation thereon. Because of the restraints that an anonymous Complaint involves, all anonymous Whistleblowers shall be aware that there is no guaranty that such a Complaint will be fully investigated by the Investigator in charge thereof.
- 4.3 Filing Period** – No Whistleblower shall be penalized because he/she has delayed filing of a Complaint. However, notwithstanding the foregoing, it shall be understood that a long period of time between the occurrence and the knowledge of an Improper Activity and the filing of a Complaint thereupon, may complicate or seriously impair the investigation thereon, and hence cause the rejection thereof.
- 4.4 Authority** – Any Complaint shall be filed by a Whistleblower exclusively with the following authority:
- 4.4.1 *President and Chief Executive Officer or Chairman of the Board of Directors of the Corporation*** – Except as set out in Paragraph 4.4.2, the Whistleblower shall promptly raise and file his/her Complaint with the President and Chief Executive Officer or the Chairman of the Board of Directors of the Corporation.
- 4.4.2 *Appointed External Corporate Secretary of the Corporation*** – In the event that:
- (a) the President and Chief Executive Officer or the Chairman of the Board of Directors of the Corporation are not qualified to deal with and/or investigate, for any reason whatsoever, any Improper Activities disclosed in the Complaint and related allegations, proofs, concerns and matters raised therein, and/or resolve all such disclosed Improper Activities, as notified to the Whistleblower in accordance with Sub-Paragraph 5.2.4(c) hereunder; or
 - (b) the President and Chief Executive Officer or the Chairman of the Board of Directors of the Corporation recommends to the Whistleblower to rather file the Complaint with the appointed external corporate secretary of the Corporation for any of the reasons listed in Sub-Paragraph 5.2.4(d) hereunder; or
 - (c) the Investigated Subject is the President and Chief Executive Officer or the Chairman of the Board of Directors of the Corporation; or
 - (d) the Whistleblower has received no response from the President and Chief Executive Officer or the Chairman of the Board of Directors of the Corporation on his/her Complaint filed therewith within a reasonable period thereafter; or

- (e) the Whistleblower remains dissatisfied with the conclusions of the investigation conducted by the President and Chief Executive Officer or the Chairman of the Board of Directors of the Corporation with regard to his/her Complaint filed therewith; or
- (f) the Whistleblower does not, for reasonable motives, consider himself/herself safe to disclose any Improper Activity and raise allegations, proofs, concerns and matters related thereto with neither the President and Chief Executive Officer nor the Chairman of the Board of Directors of the Corporation; or
- (g) the Whistleblower has any other reasonable motives to believe the objectives of this Policy may not be met if his/her Complaint is filed with either the President and Chief Executive Officer or the Chairman of the Board of Directors of the Corporation;

the Whistleblower shall then promptly file his/her Complaint with the appointed external corporate secretary of the Corporation.

4.5 No External Disclosure – Once the Whistleblower has filed his/her Complaint with either the President and Chief Executive Officer or the Chairman of the Board of Directors of the Corporation or the appointed external corporate secretary of the Corporation, on no account should he/she further communicate to any other person information pertaining to the disclosed Improper Activity or to related allegations, proofs, concerns and matters raised in his/her Complaint, or any other information arising from any investigation thereon, failing which the investigation could be nullified and deemed invalid and the Complaint rejected, as provided in Section 5.2.3 hereof.

5. INVESTIGATING A COMPLAINT

5.1 Generality – Upon receipt of a Complaint and during the investigation period thereon, the President and Chief Executive Officer or the Chairman of the Board of Directors of the Corporation or the appointed external corporate secretary of the Corporation (any such person being in this context referred to hereunder as the “Investigator”) shall:

- 5.1.1** take seriously any Improper Activity disclosed in the Complaint and all related allegations, proofs, concerns and matters raised therein;
- 5.1.2** recognize the difficulties the Whistleblower may have in disclosing an Improper Activity or in raising the allegations, proofs, concerns and matters related thereto;
- 5.1.3** take every necessary means, including designating a person to carry out the investigation, to diligently review and investigate all Improper Activities disclosed in the Complaint and related allegations, proofs, concerns and matters raised therein, as well as to diligently resolve all such disclosed Improper Activities;
- 5.1.4** inform the Whistleblower of the outcome of any preliminary review or investigation resulting from his/her Complaint and the action taken or to be taken to resolve all Improper Activities disclosed in the Complaint; and
- 5.1.5** seek advice from other professionals where appropriate.

5.2 Procedures

5.2.1 Record Keeping – Once the Complaint is filed, the Investigator shall make a detailed written record of the receipt thereof and of all subsequent actions that are taken in relation thereto.

5.2.2 Preliminary Review – Upon receipt of a Complaint, the Investigator, or the person designated by the Investigator to carry out the investigation, shall forthwith undertake a preliminary review thereof with a view to:

- (a) establishing if there is any substance to such Complaint, if the allegations therein are accompanied by information specific enough to be investigated, and if the allegations have, or directly point to corroborating evidence, whether testimonial or documentary, that can be pursued;
- (b) assessing the nature and extent of the disclosed Improper Activity and of the urgency of preliminary investigative procedures, and whether such Improper Activity falls within the definition of Improper Activity under this Policy or should be dealt with under another process, such as harassment, grievance or other similar complaints under applicable legislations;
- (c) determining the appropriate investigative process to be employed in relation with the Complaint, taking into account the provisions of this Policy and of the Law; and
- (d) determining, where the disclosure of any Improper Activities concerns a matter of such extreme seriousness and/or urgency, if an external disclosure to the police or the appropriate body or government agency should be made immediately, and to instruct the Whistleblower to so proceed with the collaboration and the support of the Investigator.

5.2.3 Rejection of a Complaint or Part Thereof – Any Improper Activity disclosed in a Complaint and/or related allegations, proofs, concerns and/or matters raised therein, that are, at the time of filing of such Complaint, substantially similar to those set forth in another Complaint that is already being investigated or that was previously resolved hereunder or under any other Law, or for which external disclosure has tainted the investigation as provided under Section 4.5 hereof, will not be subject to any further investigation.

5.2.4 Information to Whistleblower – The Investigator shall contact the Whistleblower within a reasonable time period following the completion of the preliminary review of the Complaint for the purpose of informing the Whistleblower whether the Investigator:

- (a) will investigate his/her Complaint further; or
- (b) has undertaken the investigation of the Complaint or designated a person to carry out the investigation, and taken relevant actions; or
- (c) is not qualified to deal with and/or to investigate, for any reasons whatsoever, all Improper Activities disclosed in the Complaint and related allegations, proofs, concerns and matters raised therein, and/or to resolve all such disclosed Improper Activities; or

- (d) recommends to the Whistleblower to rather file the Complaint with another Investigator, either the President and Chief Executive Officer or the Chairman of the Board of Directors of the Corporation or, as the case may be, the appointed external corporate secretary of the Corporation, if when making his/her preliminary review thereof, the Investigator considers that the Improper Activities disclosed in the Complaint or related allegations, proofs, concerns and/or matters raised therein:
- (i) are the result of a significant internal control or policy deficiency that is likely to exist at other levels within the Corporation;
 - (ii) are likely to receive media or other public attention;
 - (iii) involve the misuse of the resources of the Corporation or creates exposure to a liability in potentially significant amounts;
 - (iv) involve allegations or events that have a significant possibility of being the result of a criminal act;
 - (v) involve a significant threat to the health and safety of any of the Stakeholders; or
 - (vi) are judged to be significant or sensitive for other reasonable reasons.

5.2.5 Investigation – If the Investigator is qualified to deal with and to investigate all Improper Activities disclosed in the Complaint and related allegations, proofs, concerns and matters raised therein, as well as to resolve any such disclosed Improper Activities, and if the preliminary review referred to in Paragraph 5.2.2 hereof is satisfactory to the Investigator, he/she shall forthwith launch an investigation on such Complaint.

5.2.6 Timeline – The period of time required to complete the preliminary review or investigate a Complaint depends on the potential or actual seriousness or complexity of the disclosed Improper Activities and related allegations, proofs, concerns and matters raised therein, as may be determined by the Investigator in the course of the investigation.

5.3 Investigation Participants

5.3.1 Cooperation – All Investigation Participants have a duty to fully cooperate with the Investigator.

5.3.2 No Disclosure – All Investigation Participants should refrain from discussing with or disclosing the investigation or their testimony to anyone not involved in the investigation or without being prior authorized in writing by the Corporation. In no case should the Investigation Participants discuss with any Investigated Subject the nature of evidence requested or provided or testimony given to any Investigator unless prior agreed to in writing by the Investigator.

5.4 Investigated Subjects

5.4.1 All Investigated Subjects shall be informed by the Investigator of the Complaint and of the allegations raised therein and shall have the opportunity for input during the said investigation. In addition, all Investigated Subjects have a right to consult with any persons of their choice, including legal counsel, at their own expense. In the event the Complaint is rejected, reasonable legal costs will be reimbursed by the Corporation to the Investigated Subject.

- 5.4.2 All Investigated Subjects have a duty to fully cooperate with the Investigator to the extent that their cooperation will not compromise self-incrimination protections under Law.
- 5.4.3 All Investigated Subjects have a responsibility not to interfere with the investigation and to adhere to admonitions from the Investigator in this regard. Evidence shall not be withheld, destroyed or tampered with, and Investigation Participants shall not be influenced, coached or intimidated by any Investigated Subject.
- 5.4.4 Unless there are compelling reasons to the contrary, all Investigated Subjects should be given the opportunity to respond to material points of evidence contained in an investigation report.
- 5.4.5 No allegation of wrongdoing against an Investigated Subject shall be maintained unless at a minimum, a preponderance of the evidence supports the allegation.
- 5.4.6 All Investigated Subjects have the right to be informed by the Investigator of the outcome of the investigation. If allegations are not maintained, the Investigated Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Corporation and of such Investigated Subject.

5.5 Reporting

- 5.5.1 **Periodic Reports** – The Investigator must inform the Executive Committee of the Corporation as soon as possible of the existence of a Complaint, and provide the Executive Committee of the Corporation with periodic reports, as may be requested by the Executive Committee of the Corporation, containing the information mentioned hereafter. Should a meeting of the Board of Directors or of the Executive Committee of the Corporation be scheduled before the completion of a preliminary review or of the investigation of a Complaint, or before the release of an investigation report on a Complaint, the Investigator shall submit to the Board of Directors or the Executive Committee of the Corporation a written statement setting forth the identification of the Investigated Subject, information listed in Paragraph 5.2.2, any comments of the Investigator with respect to any aspect of the Complaint subject to Sub-Paragraph 5.2.4(d) as well as the then current status of the ongoing preliminary review of, or investigation on, such Complaint.
- 5.5.2 **Investigation Report** – Upon completion of his/her investigation, the Investigator shall forthwith draft an investigation report setting forth the following:
 - (a) a complete description of all Improper Activities disclosed in the Complaint and of the related allegations, proofs, concerns and matters raised therein;
 - (b) the identity of all Investigated Subjects;
 - (c) the investigation process employed in relation with such Complaint;
 - (d) the proposed solution(s) to resolve the disclosed Improper Activities, including conciliation and other remedies, as may be deemed appropriate by the Investigator; and

- (e) if there is sufficient evidence to support any disclosed Improper Activities, and according to the gravity of any such Improper Activities, the Investigator may also suggest to the Board of Directors or the Executive Committee of the Corporation, in addition to any recommended civil or criminal proceedings, any disciplinary action to be taken against all Investigated Subjects. Notwithstanding the foregoing, if an investigation conducted under this Policy leads the Investigator to conclude that a crime may have been committed, the results of the said investigation shall be forthwith reported to the police or other appropriate law representatives.

6. PROTECTION OF WHISTLEBLOWERS AND CONFIDENTIALITY

- 6.1** The Corporation and its members, directors, officers and employees, as well as any Investigator, shall not commit, nor shall threaten to commit, any Act of Retaliation against any Whistleblower and Investigation Participants. Any Act of Retaliation shall itself be treated by the Corporation as a serious violation of this Policy and will result in disciplinary action including discharge of the offender.
- 6.2** Any Complaint shall be dealt with in confidence. The Whistleblower, any Investigation Participants as well as any Investigated Subjects may request that their respective identity remain confidential. In such a case, to the extent possible within the limitations of the Law and the need to conduct a complete investigation, the Corporation and the Investigator will take reasonable means to maintain confidential the identity of the aforementioned persons
- 6.3** In any case, if it is impossible for the Investigator to go further with his/her investigation of a Complaint without divulging the identity of the Whistleblower, the Whistleblower shall be given the opportunity to withdraw his/her Complaint. If the Corporation and/or the Investigator are forced by Law or, as the case may be, authorized by this Policy, to divulge the identity of a Whistleblower, an Investigation Participant or the Investigated Subject, it shall forthwith notify in writing the concerned person and take every means to make the divulgence as harmless as possible to such person. Should the Whistleblower, any Investigator Participant or the Investigated Subject self-divulge his/her identity, the Corporation and the Investigator shall no longer be obligated to maintain such confidence.
- 6.4** The Whistleblower, all Investigation Participants and any Investigated Subjects shall be cautioned that their respective identity may become known as authorized hereunder or for reasons outside of the control of the Corporation or of the Investigator. In such a case, the Corporation and the Investigator shall not be held responsible for the damages the concerned person may suffer.
- 6.5** Notwithstanding any provisions set out in this Article 6, a Whistleblower who files a Complaint that is made falsely, in bad faith or with malice, shall not benefit from the protection granted thereto hereunder.