



## **POL-136: VM Group Whistle Blower Policy**

**Effective Date:** September 28, 2023

**Reach of Policy:** VM Group

**Date Approved:** September 28, 2023

**Scope:** This policy governs all Team Members of the VM Group

**Recalls/Retires:** Victoria Mutual Group Whistle Blower Policy v1.0

**Also see:** POL-140:VM Group Respectful Workplace Policy, POL-126: VM Group Code of Business Ethics and Conduct Policy, POL-108: VM Group Disciplinary Policy; POL-113: VM Group Grievance Policy

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## **1 Introduction**

The Victoria Mutual Group's Code of Business Ethics & Conduct Policy (the "Code") describes the standards of conduct required of Covered Persons of the VM Group. For the purpose of the VM Group Whistle Blower Policy (the "Policy"), the terms "Team Members", "Board of Directors" and Covered Persons, have the same meaning as set out in the Code. The VM Group strives to be recognized for its integrity, professionalism, and for acting in good faith in its business dealings. Such integrity must never be compromised for personal benefit.

### **1.1 Scope of Policy**

The Policy applies to any wrongdoings, or suspected wrongdoings involving Covered Persons, Members/Clients, independent contractors and any other party who is employed to or affiliated with the VM Group. While this document is intended to provide a comprehensive guide to the reporting of wrongdoings and the protection of a Whistleblower, the Whistle Blower Policy should be read in conjunction with the VM Group Policies, amended from time to time and published within the organization.

### **1.2 Purpose of Policy**

The Policy is designed as a control to safeguard the integrity of the VM Group's financial transactions, its business dealings and to support adherence to the Code. The Policy provides for a reporting structure as an additional option to the established Escalation policies and procedures.

The Policy is aimed at promoting a culture where there is a need for added level of anonymity or confidentiality to raise legitimate issues or concerns in order to protect the Team Members and the organization where all Covered Persons are encouraged to report to the Investigator any perceived violation of the Code, any other compliance policy, any laws, rules or regulations, without any fear or retaliation, about any fraudulent, unethical, unethical or malicious activity.

The Investigator would report the result of its findings to the Chairman of VM Group Corporate Governance, Nominations & Compensation Committee, (CGNCC) which in the Investigator's opinion may cause financial or reputational loss to the VM Group.



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It is in the interest of all stakeholders that the appropriate disclosure, as it relates to issues such as fraudulent, unethical, or malicious activities, misconduct, or sexual harassment, be made to the Investigator at an early stage.

The VM Group has elected to use an independent external Service Provider as its Investigator for the purposes of ensuring separation of responsibilities and is committed to maintaining confidentiality to the fullest extent possible and ensuring that those who do report, can do so safely, securely and with confidence that they will be protected and supported by us and that their report will be subjected to appropriate investigation and conclusion through an efficient process.

### **1.3 Policy Ownership & Maintenance**

The Policy is jointly owned by Group Human Resources and Group Legal & Compliance, with responsibility for ensuring that the policy is updated and kept in compliance with best practice. The administration of the Policy resides with the Board of Directors or VM Group Corporate Governance and Nominations, Compensation Committee (CGNCC).

The Policy will be reviewed at least once every two years, except where there are circumstances impacting the financial sector which may result in a change of the Review Period. Such change shall be documented and supported with the reasons for the change.

Procedure and guideline documents are due for review every two years. However, where changes (externally or internally) such as a law, management decision or change process occur that affect the validity and effectiveness of the documents, a review will be triggered no more than thirty (30) days of the change.

### **1.4 Policy Approval**

This policy is to be reviewed and approved by the VM Group Executive Committee the VM Group Corporate Governance Nominations Compensation Committee and the Board of Directors.



### **2 Policy Statements**

1. The VM Group Culture is one of accountability, collaboration and high performance underpinned by the Group's cultural beliefs and core values.
2. All Covered Persons of the VM Group shall ensure that the Business of the VM Group is conducted in conformity with high ethical and professional standards. Covered Persons shall conduct their official duties and personal affairs guided by the core values.
3. The Whistleblower can report any perceived violation of any laws, rules, regulations of the Group's policies and procedures anonymously.
4. Consistent with the Code, Covered Persons can also choose to reveal their identity. It is recommended that in order to preserve your own anonymity, you should not seek to discuss the matter with anyone else in the VM Group.



### **5 Record Keeping**

The VM Group CGNCC is responsible for the collation and the maintenance of the reports and the results of investigations once the investigations have been completed.

For the purpose of recording-keeping, the reports will be kept in a restricted electronic file with restricted access only to the CGNCC members. The electronic file can be created by Group ICT.



### **7 Adherence to Policy**

Violations of this policy will be treated like other allegations of wrongdoing at VM Group. Allegations of misconduct will be adjudicated according to established procedures.

Sanctions for noncompliance may include, but are not limited to, one or more of the following:

- Disciplinary action according to applicable VM Group policies
- Termination of employment
- Legal action according to applicable laws and contractual agreements



### **8 Legal Framework**

VM Policies are subject to the applicable laws of the jurisdictions within which VM has its operations. In the event that the policy is inconsistent with any such laws, then VM will be guided by the legal requirements in that particular jurisdiction and will apply those legal standards and conditions as required.