



## WHISTLEBLOWER CODE

### 1. Purpose

The purpose of this code is to provide employees, brokers, customers, third-parties, and the public with a confidential process for reporting concerns about actual or possible wrongdoing or misconduct, including violations of the Bank's Code of Conduct and Ethical Behaviour, policies and procedures, or regulatory requirements that may affect the business or reputation of the Bank or its affiliated entities and to ensure that such concerns are investigated appropriately.

### 2. Scope / Applicability

This Whistleblower Code applies to RFA Bank of Canada ("the Bank"), its Directors, Officers, Employees, and agents and pertains to all products and services provided by the Bank and all dealings between the Bank and any third party.

This Whistleblower Code should be read in conjunction with other Bank documents, policies, and procedures that address various topics that may or may not be set forth in this Whistleblower Code including:

- Code of Conduct and Ethical Behaviour
- Employee Handbook
- Fraud Management Policy
- Privacy Code
- Anti-Money Laundering and Anti-Terrorist Financing Corporate Policy
- Regulatory and Legal Risk Management Policy
- Corporate Governance Policy
- Financial Governance Policy
- Internal Control Framework

### 3. Principles

The Bank and its directors, officers, executives, full time, part time and temporary employees (collectively "employees"), and its agents are expected to adopt the highest standards of professionalism, honesty, integrity and ethical behavior.

For these reasons, the Bank must maintain a workplace where employees and others are able to report, without fear of retaliation, on any suspected wrongdoing or misconduct. For further clarity, "wrongdoing" includes, but is not limited to a contravention of:

- Any provision of the Bank Act or its regulations
- The bank's code of conduct and ethical behaviour



- Any public commitment made by the Bank
- Any policy or procedure established by the Bank

This Whistleblower Code is provided to employees at hiring. Employees are also required to review and acknowledge this Whistleblower Code at least annually.

Failure to follow this Whistleblower Code, unless otherwise required by law, may result in the termination of employment for just cause/willful misconduct.

## Reporting Concerns

This Whistleblower Code addresses five major categories of potential wrongdoing or misconduct:

1. Financial Accounting Policies, Accounting Controls and Audit Allegations
  - These allegations include those regarding the circumvention or attempted circumvention of internal accounting controls or that would otherwise constitute a violation to accounting standards.
2. Legal and Regulatory Allegations
  - Breaches (real or attempted) to legal and regulatory requirements applicable to the Bank.
3. Breaches of the Code of Conduct
  - Any real or attempted breaches of the Code of Conduct, if the employee who raised the concern is not satisfied with the manner or process in which the concern was addressed and/or the result of the investigation.
4. Breaches of Policies and Procedures
  - Any real or attempted breaches of the Bank's policies and procedures that may lead to non-compliance with regulatory and legal requirements.
5. Retaliatory Acts
  - Retaliation against employees who allege misconduct related to the above allegations.

Examples of these items include:

- Financial reporting – falsification of records, suppression of info, avoidance of controls
- Fraud or theft – misrepresentation intended to cause unlawful appropriation of property or benefit
- Breaches of policy, regulation, or law – bribes, kickbacks, undeclared conflicts of interest
- Respect – harassment, improper discrimination
- Retaliation – dismissal, demotion, adverse reviews in response to whistleblowing



If employees become aware of a breach of the Code of Conduct, failure to comply with legal or regulatory requirements, questionable accounting, subversion of internal accounting controls, or auditing matters, and/or retaliation against employees who allege misconduct, they should immediately report the pertinent facts to their immediate supervisor, the Human Resources department, or the General Counsel in accordance with the requirements of the Code of Conduct. The recipients of such complaints will forward them promptly to the Chair of the Audit Committee, the Chair of the Enterprise Risk Management Committee, the Chief Risk Officer, and the Chief Internal Auditor.

Employees or any other person may also submit concerns confidentially via email to [AuditCommitteeChair@streetcapital.ca](mailto:AuditCommitteeChair@streetcapital.ca) or anonymously by mail by completing a Whistleblower Report (Appendix A) and addressing the report as follows:

Privileged and Strictly Confidential  
Attn: Chair of the Audit Committee  
1 Yonge Street, Suite 2401  
Toronto, ON  
M5E 1E5

Envelopes so marked will be forwarded unopened to the Chair of the Audit Committee who will, share a copy with the chair of the Enterprise Risk Management Committee as appropriate.

Alternatively, anyone wishing to report a concern may do so by contacting a confidential and independent third-party whistleblower service the contact information of which will be made available on the Bank's website.

Anonymous whistleblowers should provide sufficient corroborating evidence to justify the commencement of an investigation. In the absence of such corroborating information and without the ability to interview the whistleblower, it is more difficult for investigators to investigate the complaint, making the initiation of an investigation less likely.

#### **4. Confidentiality Requirements**

All complaints will be treated as confidential. The anonymity of the person making the complaint will be maintained unless, (i) the Bank is required to disclose the individual's identity by judicial or other legal process or (ii) the individual indicates that he or she does not wish to remain anonymous. If the individual's identity has been disclosed, the disclosing party will notify the individual of the disclosure.

#### **5. Anti-Reprisal Assurances**

The Bank will not withhold an employment benefit from, dismiss, suspend, demote, discipline, harass or otherwise disadvantage an employee as a result of a Whistleblower complaint.

#### **6. Treatment of Complaints**

The Chair of the Audit Committee will inform the Committee, in summary form or otherwise, of all complaints received, with an initial assessment as to the appropriate treatment of each complaint. Assessment,



investigation, and evaluation of complaints will be conducted by, or at the direction of, the Audit Committee. If deemed appropriate, the Committee may engage at the Bank's expense independent advisors, such as outside counsel and accountants unaffiliated with the Bank's auditor.

Following investigation and evaluation of a complaint, the Chair of the Audit Committee will report to the Committee on recommended disciplinary or remedial action, if any. The action determined by the Committee to be appropriate under the circumstances will then be brought to the Board or to the appropriate members of Senior Management for authorization or implementation. If the action taken to resolve a complaint is deemed by the Audit Committee to be material or otherwise appropriate for inclusion in the minutes of the meetings of the Committee, it will be so noted in the minutes.

If an allegation made by an employee is determined to be false and made maliciously or for personal gain, disciplinary action may be taken against the employee.

Any effort to retaliate against any person making a complaint in good faith is strictly prohibited and will be reported immediately to the Chair of the Audit Committee.

## **7. Retention of Records of Complaints**

Records pertaining to a complaint are the property of the Bank and will be retained:

- a) in compliance with applicable laws and document retention policies;
- b) subject to safeguards that ensure their confidentiality, and, when applicable, the anonymity of the person making the complaint; and
- c) in such manner as to maximize their usefulness to the Bank's overall compliance program.



## APPENDIX A

### WHISTLEBLOWER REPORT

<b>Date Reported:</b>	
<b>To:</b>	The Chair of the Audit Committee of the Board of Directors 1 Yonge Street, Suite 2401 Toronto, ON M5E 1E5
<b>By:</b>	Please provide your contact details if this report is not being submitted anonymously.  <b>Name:</b> <b>Email:</b> <b>Telephone number:</b>

Please provide details regarding the allegations pertaining to a suspected or actual, unlawful or inappropriate misconduct relating to financial allegations, legal and regulatory allegations, breaches of the Code of Conduct and Ethical Behavior and retaliation.

Please include specific details including the names of all persons associated with this concern, witnesses, dates, locations, how the concern was discovered, and any other information which may be relevant for an investigation or fact finding to be conducted.