Portage Mutual

Whistleblower Policy

1. Purpose

The Portage Mutual Insurance Company (PMI) is committed to integrity, accountability, and a strong speak-up culture. This Whistleblower Policy establishes a confidential and, where possible, anonymous process for reporting concerns about actual or suspected misconduct. Speaking up helps protect our policyholders, broker partners, employees, as well as the reputation and long-term sustainability of PMI.

2. Scope

This policy applies to:

- All employees, officers, and directors.
- Contractors, consultants, and third parties acting on PMI's behalf.
- Brokers and distribution partners, where applicable.

3. What Should Be Reported

Reports should be made where there is a reasonable belief of misconduct, even if certainty is not established.

Some examples of Reportable Concerns are:

A. Financial Misconduct

- Fraud, theft, embezzlement, or misappropriation of PMI's assets.
- Financial mismanagement or improper accounting practices.
- Improper payments, bribery, or corruption.
- Other finance related matters raising conduct concerns.

B. Insurance Operations & Market Conduct

- Breaches of underwriting guidelines or delegated authority.
- Claims handling misconduct (e.g., unfair denial, delay, or lack of good faith in claims' processing).
- Misleading practices with customers, brokers, contractors or third parties.
- Failure to treat policyholders fairly or handle complaints appropriately.
- Broker or distribution partner misconduct.

- Other operations or market related activities raising conduct concerns.

C. Workplace Conduct

- Harassment (including sexual harassment), discrimination, or bullying.
- Workplace violence, unsafe conditions, or health and safety risks.
- Retaliation against individuals who raise concerns.
- Other workplace related matters raising concerns over conduct.

D. Conflicts of Interest, Ethics and Legal Matters

- Undisclosed or improperly managed conflicts.
- Improper gifts, hospitality, or influence.
- Misuse of position for personal gain.
- Violations of laws, regulations or regulatory requirements.
- Falsification of records or reports.
- Failure to comply with internal controls, policies, or audits.
- Obstruction of or interference with reviews or investigations of reported concerns.
- Other conduct or actions that appear unethical or suspicious.

E. Privacy and Technology

- Breaches of privacy or mishandling of personal information.
- Misuse of confidential information.
- Inappropriate or risky use of technology or artificial intelligence.
- Cybersecurity concerns.
- Other privacy or technology related matters that raise conduct concerns.

F. Environmental Issues

- Failure to comply with applicable environmental laws, regulations or reporting requirements. Knowingly concealing, falsifying or misrepresenting environmental information or environmental performance, including by brokers, contractors or vendors.

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4. How to Report a Concern

A. External Confidential Reporting (The Tandem Team)

PMI provides access to an independent third-party whistleblower service such that reports can be made anonymously (any report can be made through this service if preferred):

The Tandem Team (PMI's Company Code is 7500100)

- Online: https://www.thetandemteam.com/whistleblower.html
- Phone: 1-844-487-4729
- Email: whistleblower@thetandemteam.com
- Mail: 300-3665 Kingsway, Vancouver, BC V5R 5W2

B. Internal Reporting Channels

Concerns may also be reported through:

- Your manager or leader.

- Human Resources
  Arlene Teti, Chief People Officer
  ateti@portagemutual.com

- Legal and Ethics
  Ewa Noganska, Chief Legal, Governance & Compliance Officer
  enoganska@portagemutual.com

C. Reporting to the PMI Board of Directors

- Brent Gilbert, Board Chair
  brent@bwgilbert.com

- Alice Sayant, Governance and Conduct Review Committee Chair
  asayant@QSMconsulting.com

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5. Confidentiality and Anonymity

- Reports will be handled confidentially, to the extent possible. Information regarding a complaint will only be disclosed to those individuals who need to know it for the purpose of reviewing, investigating, and/or resolving the complaint, or as otherwise required by law.
- Anonymous reporting of concerns is facilitated through The Tandem Team, an independent third-party reporting service.
- PMI will not seek to identify anonymous reporters unless required by law.
- Individuals who choose to remain anonymous should be aware that anonymity may limit PMI's ability to fully investigate, verify, or resolve a complaint, particularly where additional information or clarification may be required.

6. Non-Retaliation

PMI strictly prohibits retaliation against any individual who:

- reports a concern in good faith; or
- assists in a review or investigation of a reported concern.

Retaliation includes dismissal, demotion, harassment, discrimination, or any form of adverse treatment.

Any suspected retaliation must be reported and will be treated as a serious violation of this policy.

7. Good Faith Reporting

Reports under this policy must be made in good faith, that is, with an honest belief that the information is true.

Knowingly making false or malicious reports may result in disciplinary action.

8. How Reports Are Handled (PMI Whistleblower Matter Process)

PMI follows a structured and risk-based approach to resolving raised concerns:

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Step 1 – Intake

Reports are received via Tandem or internally. Reports involving the Chief Executive Officer (CEO), their direct reports (Senior Leaders), Director of Internal Audit (DIA), and Board Directors (Directors) are directed to the Chair of the Board of Directors for review. If the Board Chair is the subject of the concern, the report is directed to the Chair of the Governance and Conduct Review Committee. All other reports are directed jointly to the Chief Legal & Governance Officer (CLGO), the Chief People Officer (CPO), and the Chair of the Governance and Conduct Review Committee of the Board of Directors for review.

Step 2 – Triage

- Reports involving the CEO, Senior Leaders, DIA, and Directors are reviewed by the Board of Directors who then determine the appropriate handling approach.
- All other reports are reviewed by the CLGO, CPO, and the Governance and Conduct Review Committee Chair of the Board of Directors who jointly determine the appropriate handling approach.

Step 3 – Assignment, review and/or investigation

- All whistleblower reports will be acknowledged and addressed in a timely manner, with triage and response initiated within three business days.
- All reviews and investigations will be conducted objectively and in accordance with the applicable PMI policies.

Step 4 – Resolution

- Findings of reviews and investigations will be documented, as appropriate.
- Appropriate corrective, disciplinary, or control actions will be implemented.
- When appropriate, and to the extent permitted by law, the whistleblower will be informed of the outcome of the matter.
- In cases where reports are submitted anonymously, PMI's ability to communicate with the reporting individual, including providing updates or outcomes, may be limited or not possible.

Step 5 – Oversight & Reporting

- Outcomes involving the CEO, Senior Leaders, DIA or Directors are reported back to the Board of Directors.

- All other outcomes are reported back to the CGLO, CPO, and the Chair of the Governance and Conduct Review Committee of the Board of Directors.
- The CGLO reports on whistleblower matters annually to the Governance and Conduct Review Committee, including regarding:
  - the nature and volume of reports received in the reporting period;
  - the key themes and trends in the reports;
  - the status of any ongoing investigations;
  - any systemic issues or control improvements that were identified as a result of reviews and investigations conducted.
- Where appropriate, the CGLO will report to the Governance and Conduct Review Committee on whistleblower matters in a timely manner and in advance of the regularly scheduled annual whistleblower reporting.

9. Roles and Responsibilities

All Employees, Directors and PMI Representatives

- Speak up about concerns.
- Cooperate fully with reviews and investigations.

People Leaders

- Foster a speak-up culture.
- Escalate concerns promptly.
- Prevent and address retaliation.

CGLO and Internal Audit

- Oversee the whistleblower process (IA).
- Triage and facilitate the proper review and/or investigation of all reported matters (CGLO).
- Report to the Governance and Conduct Review Committee (CGLO).

10. Relationship to Other Policies

This policy should be read alongside:

- Code of Conduct & Business Ethics
- Harassment & Workplace Violence Policies
- Privacy and Information Security Policies
- Fraud Risk Management and Internal Controls