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| <b>Policy Title</b>       | Whistleblower Policy                  |
| <b>Policy Owner</b>       | Legal                                 |
| <b>Policy Approver(s)</b> | General Counsel & Corporate Secretary |
| <b>Effective Date</b>     | January 2015                          |
| <b>Country</b>            | Global                                |
| <b>Next Review Date</b>   |                                       |

ALTUS GROUP LIMITED (the “**Corporation**”)

As indicated in its Code of Business Conduct and Ethics, the Corporation and its subsidiaries and affiliates (the “**Altus Entities**”) are committed to the highest possible standards of openness, honesty and accountability. In line with that commitment, we expect directors, officers, employees and consultants of the Altus Entities, or other persons in similar relationships with the Altus Entities (collectively, “**Altus Personnel**”), who have serious concerns that the Corporation is deviating from these standards to come forward and voice these concerns. A Whistleblowing or reporting mechanism encourages all Altus Personnel to act responsibly to uphold the reputation of and maintain public confidence in their organization. Encouraging a culture of openness within the organization will also help this process. This Policy aims to ensure that serious concerns are properly raised and addressed within the Altus Entities in accordance with good governance practices.

## PURPOSE

The purpose of this Policy is to establish procedures for:

- the receipt, retention, and treatment of complaints received by the Altus Entities regarding accounting, internal accounting controls, auditing matters or violations of the Corporation’s Code of Business Conduct and Ethics, and
- the submission by Altus Personnel of the Altus Entities on a confidential and anonymous basis, of concerns regarding questionable accounting, auditing matters or violations of the Corporation’s Code of Business Conduct and Ethics.

The purpose of this Policy is also to state clearly and unequivocally that the Corporation prohibits discrimination, harassment and/or retaliation against any Altus Personnel who:

- report complaints regarding accounting, internal accounting controls, auditing matters, or violations of the Corporation’s Code of Business Conduct and Ethics, and/or
- provide information or otherwise assists in an investigation or proceeding regarding any conduct which they reasonably believe to be a violation of employment or labour laws; securities laws; laws regarding fraud; the rules or regulations of applicable securities regulatory authorities (the “**Securities Regulators**”) and the rules of any stock exchange (the “**Exchange**”) on which securities of the Corporation may be listed from time to time; any provision of law relating to fraud against shareholders; or the commission or possible commission of a criminal offence. All Altus Personnel are responsible for ensuring that the workplace is free from all forms of discrimination, harassment and retaliation prohibited by

this Policy. No Altus Personnel or agent, contractor or subcontractor of the Altus Entities has the authority to engage in any conduct prohibited by this Policy.

## BACKGROUND

### 1. What is Whistleblowing?

Whistleblowing can be described as giving information about suspected improper activities.

### 2. What are Improper Activities?

Improper activities involve any suspected unlawful act or behaviour and can include:

- illegal acts that violate provincial or federal laws such as theft, fraud, bribery or conflicts of interest;
- breach of or failure to implement or comply with any approved organizational policy;
- misuse or abuse of the Corporation's property;
- breach of municipal, federal or provincial laws or regulations;
- gross misconduct, gross incompetence, gross inefficiency or unprofessional conduct;
- questionable accounting or auditing practices;
- dangerous practice likely to cause physical harm/damage to any person/property;
- failure to rectify or take reasonable steps to report a matter likely to give rise to a significant and avoidable cost or loss to the Corporation;
- abuse of power or authority for any unauthorized or ulterior purpose; and • unfair discrimination in the course of the employment or provision of services.

This list is not exhaustive, but is intended to give an indication of the type of activity which might be considered to be "improper".

### 3. Who is Protected?

This Policy protects:

- a. any Altus Personnel who legitimately and in good faith disclose an alleged violation of the securities laws, the rules or regulations of the Securities Regulators and the Exchange, laws regarding fraud or the commission or possible commission of a criminal offence to a regulatory or law enforcement agency, any person with supervisory authority over the Altus Personnel or any other person working for the Altus Entities who has the authority to investigate, discover or terminate conduct prohibited by this Policy;
- b. any Altus Personnel who legitimately and in good faith file, cause to be filed, testify, participate in, or otherwise assist in a proceeding filed under employment or labour laws, securities laws, laws regarding fraud, the rules or regulations of the Securities Regulators or the Exchange, or any provision of federal, state or provincial law pertaining to fraud against shareholders;
- c. any Altus Personnel who legitimately and in good faith provide to a law enforcement officer any truthful information relating to the commission or possible commission of any criminal offence; or

- d. any Altus Personnel who in good faith submit any complaint to the Audit Committee, regarding financial statement disclosures, accounting, internal accounting controls; auditing matters or violations of the Corporation's Code of Business Conduct and Ethics in accordance with the procedures set out above.

If any Altus Personnel legitimately and in good faith engage in any of the activities listed above, the Altus Entities will not discharge, demote, suspend, threaten, harass or otherwise discriminate or retaliate against them in the terms or conditions of employment because of that activity nor will the Corporation tolerate any attempt on the part of anyone to apply any sanction or detriment to the Altus Personnel making the allegation of impropriety. However, since such allegation of impropriety may result in serious personal repercussions for the target person or entity, the Altus Personnel making the allegation of impropriety should have reasonable probable grounds before reporting such impropriety and should undertake such reporting in good faith, for the best interests of the Altus Entities and not for personal gain or motivation. The Corporation will view very seriously any allegations which prove not to be substantiated or which prove to have been made falsely or maliciously. The Corporation will regard the making of any deliberately false or malicious allegations by any Altus Personnel as a serious offence which may result in disciplinary action, up to and including dismissal.

## CONFIDENTIAL COMPLAINT PROCEDURES

1. Any Altus Personnel may submit, on a confidential, anonymous basis if he or she so desires, any concerns regarding financial statement disclosures, accounting, internal accounting controls, auditing matters or violations of the Corporation's Code of Business Conduct and Ethics. All such concerns shall be reported to the anonymous incident reporting line (the "Hotline") maintained by the Altus Entities through Global Corporate Compliance, which is available 24 hours a day, 365 days a year at the numbers set out at the end of this Policy. A confidential and/or anonymous report can also be made to the Chair of the Audit Committee in writing and should be forwarded to Global Corporate Compliance at the address and/or email address set out at the end of this Policy. If any Altus Personnel would like to discuss any matter with the Chair of the Audit Committee, he or she should indicate this in the submission and include a telephone number at which he or she may be contacted if the Audit Committee considers it to be appropriate to do so. Management shall promptly forward to the Chair of the Audit Committee any complaints it has received regarding financial statement disclosures, accounting, internal accounting controls or auditing matters.
2. Any Altus Personnel who legitimately and in good faith believe that they have been the subject of prohibited discrimination, harassment and/or retaliation or are aware of any conduct that is, or may reasonably be thought to be, prohibited by this Policy are strongly encouraged to report immediately the facts forming the basis of that belief or knowledge through normal management reporting protocols, where practical, or to the Hotline. Any Altus Personnel who receive such a complaint or witness any conduct that they legitimately and in good faith believe is, or may reasonably be thought to be, prohibited by this Policy should immediately report that conduct to the Hotline.
3. The reporting of all incidents will be promptly communicated by Global Corporate Compliance to the Chair of the Audit Committee, who, following the receipt of any complaints, will, subject to section 4, promptly conduct or mandate an individual, who may be a member of senior management of the Corporation or another person, to conduct a thorough investigation of the complaint.
4. The reporting of the following incidents will also be promptly communicated by Global Corporate Compliance to the Chief Executive Officer and the General Counsel (unless they involve such individuals):

- conflicts of interest
- breaches of employment or labour laws
- discrimination
- employee relations
- Policy issues
- product and/or quality concerns
- release of proprietary information
- safety, environmental and health issues
- substance abuse

The reporting of these types of incidents also may be reported through normal management reporting protocols. Following the receipt of any such complaints submitted through Global Corporate Compliance pursuant to this section 4, the Chief Executive Officer and the General Counsel will promptly conduct or mandate any senior management of the Corporation or any other person to conduct a thorough investigation.

5. It is the obligation of all Altus Personnel to cooperate in any investigation undertaken pursuant to this Policy. Those responsible for the investigation will, subject to applicable legislation, rules and regulations, maintain the confidentiality of the allegations of the complaint and the identity of the persons involved, subject to the need to conduct a full and impartial investigation, remedy any violations of the Corporation's policies, or monitor compliance with or administer the Corporation's policies. The investigation generally will include, but will not be limited to, discussion with the complaining Altus Personnel (unless the complaint was submitted on an anonymous basis), the party against whom allegations have been made, and witnesses, if appropriate.
6. It is the intention of the Corporation that any complaints be addressed through a process that is fair, having regard to the interests of the Altus Entities, the person making a complaint and the person or persons in respect of whom a complaint is made. Provided that doing so will not compromise the investigation or proper disposition of a complaint, generally persons identified in a complaint will be:
  - advised of the complaint (but will not be provided information that might identify the person making the complaint) on a timely basis (having regard to, among other things, the need to ensure that the investigation of the complaint is not compromised as a result of, among other things, destruction of relevant information), and
  - afforded the opportunity to correct information in a complaint if it is inaccurate.
7. Concerns will be investigated as quickly as possible. It should also be kept in mind that it may be necessary to refer a matter to an external agency and this may result in an extension of the investigative process. Also, the seriousness and complexity of any complaint may have an impact upon the time taken to investigate a matter. A designated person will indicate at the outset the anticipated time scale for investigating the complaint.
8. It is not the intention to communicate to the person making the complaint the status of its review or resolution.
9. Corrective and disciplinary actions will be taken as appropriate, in respect of complaints submitted and investigated pursuant to this Policy. Such actions may include, alone or in

combination, a warning or letter of reprimand, demotion, loss of merit increase, bonus or stock options, suspension without pay or termination of employment. If an investigation establishes that Altus Personnel have engaged in conduct or actions constituting discrimination, harassment and/or retaliation in violation of this Policy, the Altus Entities will take immediate and appropriate corrective action that may include termination of Altus Personnel's employment. If an investigation reveals that a complaint was made frivolously or undertaken for improper motives or made in bad faith or without a reasonable basis, that complainant's supervisor will take disciplinary action as may be appropriate in the circumstances. Where appropriate, the Chair of the Audit Committee may refer the matter to the police or other authorities, to the external auditor or to an independent inquiry.

10. The Audit Committee, the Chief Executive Officer and the General Counsel, as applicable, shall have the authority to retain (and authorize payment by the Corporation of) and receive advice from special legal or other advisors as they determine to be appropriate to permit them to conduct any investigation of any complaints. In conducting any investigation, the Audit Committee, Chief Executive Officer and the General Counsel shall use reasonable efforts to protect the confidentiality and anonymity of the complainant.
11. The Audit Committee shall retain as a part of the records of the Audit Committee and the Chief Executive Officer and the General Counsel shall retain as part of their records, as applicable, any such complaints or concerns for a period of no less than seven (7) years.

The Altus Entities' suppliers and customers and members of the public may also submit, on a confidential, anonymous basis if so desired, any concerns regarding the matters set out in this Policy by contacting the Hotline.

## APPLICABLE LAW

The provisions of this Policy will be modified, as and to the extent necessary, to comply with applicable, regulations and policies imposed by the various jurisdictions in which the Altus Entities and Altus Personnel operate.

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| <b>Global Corporate Compliance Reporting Hotline</b> |                                   |
| <b>Phone:</b>  | <b>1-877-266-2579 (toll-free)</b> |
| <b>Fax:</b>  | <b>1-877-216-8459 (toll-free)</b> |
| <b>Website:</b>                                      | <b>www.wiklow.com</b>             |
|  | <b>login – AltusGroup</b>         |
|  | <b>password – A2alt</b>           |

**Revision History**

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| Version | Change | Author | Date of Change |
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