



Whistleblower Policy

February 2024



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1. SCOPE OF APPLICATION

ATB Financial and its subsidiaries (collectively, the “**ATB Group**”) must comply with the provisions of this Whistleblower Policy (the “**Policy**”). This Policy applies to all Directors and Team Members within the ATB Group with respect to reporting suspected instances of Improper Activity or Wrongdoing..

2. POLICY PURPOSE AND OBJECTIVES

2.1. Purpose of the Policy

The ATB Group is committed to conducting its affairs to high standards of ethics, fairness and professionalism and is committed to providing accurate and reliable financial reporting. To support these goals, the Codes of Conduct and Ethics for Directors and for Team Members (collectively, the “**Codes of Conduct**”) each describe the standards of conduct required of Directors and Team Members and require all Directors and Team Members to report suspected instances of Improper Activity or Wrongdoing.

The ATB Group recognizes that the good faith reporting of Improper Activity and Wrongdoing is a necessary and valuable service to it and is an important part of supporting stakeholder trust..

In addition to the Codes of Conduct, the Public Interest Disclosure (Whistleblower Protection) Act (“**PIDA**”) requires public entities such as those within the ATB Group to:

- (a) facilitate the disclosure and investigation of serious and significant matters in or relating to the ATB Group (Wrongdoing);
- (b) protect Team Members who make such disclosures in good faith from Reprisal; and
- (c) manage, investigate and make recommendations respecting disclosures of Wrongdoings and Reprisals.

The purpose of this Policy is to establish the requirements of a program to ensure the ATB Group’s compliance with PIDA, including to enable Directors or Team Members to anonymously report, in good faith, suspected instances of Improper Activity or Wrongdoing without Reprisal.

This Policy is intended to supplement, but not replace, the provisions within the Codes of Conduct. This Policy is not intended to discourage anyone from reporting to a law enforcement or regulatory agency if a breach of federal or provincial statutes or regulations is suspected; however, it also encourages reporting such activity through a safe disclosure program to ensure tracking and reporting as required by PIDA occurs.

2.2. Objectives of the Policy

This Policy is designed to achieve the following objectives:

- Ensure a venue to anonymously report, in good faith, suspected instances of Improper Activity or Wrongdoing within the ATB Group;
- Ensure the ATB Group complies with the legal and regulatory requirements related to whistle-blowing policies and programs;



- Safeguard the integrity of reporting within the ATB Group and its business dealings; and
- Protect from Reprisal, any Director or Team Member who files a Good Faith Report disclosing suspected instances of Improper Activity or Wrongdoing.

3. DEFINITIONS

For the purposes of this Policy, the following definitions apply:

“**ATB Group**” means ATB Financial and its wholly owned subsidiaries;

“**Codes of Conduct**” means each of the Code of Conduct and Ethics for Team Members and the Code of Conduct and Ethics for Directors, as applicable in the circumstances;

“**Director**” means a member of the Board of Directors of ATB Financial;

“**Disclosure(s)**” means a disclosure of Improper Activity or Wrongdoing made in good faith by a person in accordance with the Program;

“**Improper Activity**” means suspected instances of unethical or inappropriate activity of Directors or Team Members including a breach of a Code of Conduct, but does not include instances of Wrongdoing;

“**Independent Third Party**” means an entity outside of the ATB Group to which anonymous reports of suspected instances of Improper Activity or Wrongdoing may be reported;

“**PIDA**” means the Alberta *Public Interest Disclosure (Whistleblower Protection) Act*;

“**Policy**” means this Whistleblower Policy;

“**Program**” means the Whistleblower Program to be established pursuant to this Policy;

“**Reprisal**” means measures taken or directed against a Team Member, or any threat to take such measures, including dismissal, layoff, suspension, demotion or transfer, discontinuation or elimination of a job, change of job location, reduction in wages, change in hours of work or reprimand, that adversely affects the Team Member’s employment or working conditions, because the Team Member has, in good faith, sought advice about making a Disclosure, made a Disclosure, co-operated in an investigation under PIDA or under the Program, declined to participate in Wrongdoing or Improper Activity or done anything in accordance with PIDA;

“**Team Member**” means a person currently employed by the ATB Group or an individual who has suffered a Reprisal and has been terminated by the ATB Group; and

“**Wrongdoing**” means, in relation to the ATB Group and those persons involved in conducting its affairs:

- (a) a contravention of an act or a regulation of Alberta or Canada;
- (b) an act or omission that creates
 - i. a substantial and specific danger to the life, health or safety of individuals other than a danger that is inherent in the performance of duties or functions; or
 - ii. a substantial and specific danger to the environment;



- (c) gross mismanagement, including an act or omission that is deliberate and that shows a reckless or wilful disregard for the proper management of
 - i. public funds or a public asset,
 - ii. the delivery of a public service, including the management or performance of
 - (A) a contract or arrangement identified or described in the regulations under PIDA, including the duties resulting from the contract or arrangement or any funds administered or provided under the contract or arrangement
 - (B) the duties and powers resulting from an enactment identified or described in the regulations under PIDA or any funds administered or provided as a result of the enactment
 - iii. employees, by a pattern of behaviour or conduct of a systemic nature that indicates a problem in the culture of the organization relating to bullying, harassment or intimidation.
- (d) any other wrongdoing identified in the regulations under PIDA;
- (e) knowingly directing or counselling an individual to commit a wrongdoing listed above; and includes an allegation of wrongdoing.

4. POLICY ESSENTIALS

4.1. Risk Appetite

ATB Financial is expected to develop appropriate safe disclosure policies, processes and practices; and conduct its safe disclosure program in a manner that does not expose the institution to a level of risk that would exceed the risk appetite approved by the Board of Directors.

4.2. Policy Requirements

The Ethics Committee shall establish a whistleblower program (the “**Program**”) which shall:

1. Supplement the existing Codes of Conduct and shall be communicated to all Directors and Team Members;
2. Permit the confidential filing, in good faith, of suspected instances of Improper Activity or Wrongdoing, either within the ATB Group, via an independent third party retained by the ATB Group for that purpose, or, in the case of Wrongdoing, with the Public Interest Commissioner appointed under PIDA;
3. Prohibit any Reprisal against any Team Member who makes a good faith report of Improper Activity or Wrongdoing;
4. Require that the identity of any person who reports suspected Improper Activity or Wrongdoing remain confidential and anonymous unless:
 - a. disclosure is required by law;
 - b. disclosure is reasonably required in the circumstances to prevent serious physical harm or death;



- c. disclosure is reasonably required to conduct a proper investigation
 - d. they consent to such disclosure; or
 - e. there are reasonable grounds to suspect that the report was not done in good faith.
- 5. Require that the reporter shall be advised immediately if their identity can no longer be maintained as confidential;
- 6. Require that an independent third party be engaged outside of the ATB Group as a confidential and anonymous channel for a reporter to file a Good Faith Report alleging Improper Activity or Wrongdoing of Directors or Team Members;
- 7. Require that all allegations of Improper Activity or Wrongdoing be reviewed and if necessary, investigated and resolved in a timely manner in accordance with key practices outlined in the Program;
- 8. Require that, except as required by law or by an entity which has oversight of the activity to which the Improper Activity or Wrongdoing relates:
 - a. the results of the investigation into alleged Improper Activity or Wrongdoing shall not be disclosed to, or discussed with, any persons other than those persons that have a legitimate need to know the results of the investigation in order to perform their duties; and
 - b. The reporter shall only be notified of the information that the reporter has a legitimate need to know.
- 9. Require that all documents pertaining to reporting, investigation and enforcement under this Policy shall be:
 - a. Retained in a confidential manner and in accordance with the ATB Group policies and applicable law; and
 - b. Subject to reasonable safeguards to ensure the anonymity of the reporter is maintained in accordance with this Policy.
- 10. Require that:
 - a. as soon as practicable, the Audit Committee receives a report of any good faith report filed with or escalated or referred to the independent third party under the Program, any designated contact in the Code of Conduct and Ethics for Team Members , or the designated officer for the purposes of PIDA that allege Improper Activity or Wrongdoing involving financial controls or financial irregularities;
 - b. at least annually, the Ethics Committee receives a report that contains the following information for the period covered by the report:
 - i. the number of good faith reports alleging Improper Activity or Wrongdoing filed with or escalated or referred to the independent third party under the Program, any designated contact in the Code, or the designated officer for the purposes of PIDA;
 - ii. the number of reports referred to in 10(b)(i)above investigated and the findings of those investigations;
 - iii. any action taken pursuant to an investigation referred to in 10(b)(ii) above involving alleged Improper Activity or Wrongdoing;
 - iv. any recommended changes to the Program; and



- v. details of any known instances of non-compliance to the Program.
- c. at least annually, the Governance and Conduct Review Committee receive a report from the Ethics Committee that contains the following information for the period covered by the report:
 - i. the number of good faith reports alleging Improper Activity or Wrongdoing filed with or escalated or referred to the independent third party under the Program, any designated contact in the Code, or the designated officer for the purposes of PIDA;
 - ii. the number of reports referred to in 10(c)(i) above alleging Improper Activity or Wrongdoing investigated and the findings of those investigations;
 - iii. any action taken pursuant to an investigation referred to in 10(c)(ii) above involving alleged Improper Activity or Wrongdoing; and
 - iv. details of any known instances of material non-compliance to the Program.

4.3. Framework

The Policy and the Program to be developed under it may be implemented via one or more suitably designed frameworks which will clearly articulate roles and responsibilities and outline the practices to be followed with respect to the Policy.

4.4. Independent Assurance

The Internal Assurance Group shall be accountable to periodically examine, evaluate and report on the adequacy and effectiveness of governance, risk management processes and the internal control environment relating to the Program.

5.0 ROLES AND RESPONSIBILITIES

5.1 Board of Directors

The Board, via the Governance and Conduct Review Committee, has ultimate oversight responsibility for ATB Financial's Whistleblower process and must ensure that:

- i. Senior Management has created a Program that is commensurate with ATB Financial's activities, legislative obligations and approved risk appetite; and
- ii. Senior management adopts the necessary practices to manage ATB Financial's risks related to the Policy

In carrying out this mandate, the Governance and Conduct Review Committee shall specifically be responsible for:

- Reviewing and approving the Policy
- Receiving regular reports from management on the Program, including Disclosures made under the Program, in accordance with this Policy
- Setting the 'tone at the top' by demonstrating a commitment to the Policy.

5.2 Ethics Committee

The Ethics Committee shall be responsible for:



- Recommending the Policy to the Governance and Conduct Review Committee for approval;
- Reporting to the Governance and Conduct Review Committee and the Audit Committee, as applicable and pursuant to this Policy, on Disclosures made under the Program
- Approving the Program and any frameworks developed under the Program, and any other matters requiring its approval under the Program or any frameworks;
- Overseeing the implementation of the Program;
- Receiving reports on the Program, including Disclosures made pursuant to the Program, as required under this Policy, the Program, or any frameworks.

6.0 IMPLEMENTATION MANDATE & NON-COMPLIANCE

This Policy shall be implemented by the Ethics Officer and the VP, People & Culture (in respect of Team Members) with oversight by the Ethics Committee, and by the Chief Legal & Sustainability Officer & Corporate Secretary (in respect of Directors) in accordance with all of its provisions. Instances of significant non-compliance to this Policy shall be reported by the Chief Legal and Sustainability Officer & Corporate Secretary or by the Ethics Officer to the Governance and Conduct Review Committee and/or the Ethics Committee as appropriate.

7.0 IMPLEMENTATION TIME FRAME & REVIEW CYCLE

The Policy shall be implemented promptly upon approval by the Board. The Policy shall be subject to a review by the Board at least once every three years.

8.0 APPENDICES

None.

9.0 POLICY GOVERNANCE

Description of Action	Date	Policy Owners
Recommended by Ethics Committee	January 2024	Stuart McKellar, Chief Legal & Sustainability Officer & Corporate Secretary Maureen Galway, VP People & Culture
Approved by the Governance and Conduct Review Committee	February 2024	

J. Robert Logan
Chair of the Governance and Conduct Review Committee