

## Whistle-Blowing Processes

The Whistle-Blowing Processes are intended to be read in conjunction with the Whistle-Blowing Policy and is available on-line with the Policy. It provided details regarding the role of the Concern Assessment Panel, the reporting mechanisms (including contact information) and the investigative and reporting processes.

### The Concern Assessment Panel

1. The Chair of the Human Resources & Compensation Committee and the Chair of the Audit, Finance & Risk Committee comprise the Concern Assessment Panel (the “Panel”).

### Responsibilities of the Panel

2. The Panel has an oversight role and is responsible for:
  - a) ensuring that concerns reported through the mechanisms set out in the *Whistle-Blowing Policy* (the “Policy”) are investigated;
  - b) determining which actions, if any, are required to be taken to effect a fair and robust investigation process;
  - c) ensuring that all parties involved in the investigation of the concern treat the matter with the utmost confidence and maintain the anonymity of the whistleblower, to the extent possible; and
  - d) ensuring that there will be no retaliation against the person reporting a concern in good faith.

### Reporting Mechanisms

3. There are three methods to report a concern under the Whistle-Blowing Policy. The mechanisms and contact information are set out in the chart below. A concern reported under any of the mechanisms will be reported and considered by the Concern Assessment Panel. The main difference between Methods 1 and 2 and Method 3 is that if the Whistle-Blowing Service is used, all communication is through the Service and information is held on the Service’s server. While matters reported through the whistle-blowing process will be treated with the utmost confidence, the anonymity of the whistleblower is not guaranteed even if the Whistle-Blowing Service is used.

	Reporting Method	Contact Information
1.	Report your concern to your supervisor (you have their contact information), who will report the concern to the Managing Director, General Counsel (“MDGC”).	John Walsh <a href="mailto:jwalsh@optrust.com">jwalsh@optrust.com</a> 416-6813056
2.	Report your concern directly to the MDGC	John Walsh <a href="mailto:jwalsh@optrust.com">jwalsh@optrust.com</a> 416-6813056
3.	Report your concern to the Whistle-Blowing Service	Secure website: <a href="http://clearviewconnects.com">clearviewconnects.com</a> OPTrust-dedicated toll-free number (24/7) <ul style="list-style-type: none"> <li>○ North America: 1-855-640-4175</li> <li>○ UK: 0-800-031-4475</li> <li>○ Australia: 1-800-572-537</li> </ul> Confidential post office box: P.O. Box 11017, Toronto, ON M1E 1N0 Canada

Notification of the Panel

- 4. The Panel will receive notifications of whistle-blowing concerns in two ways: (i) through the MDGC, who must immediately inform the Panel of any concerns brought to his/her attention either directly or through the whistle-blower’s supervisor; and (ii) through an independent whistle-blowing reporting service provider (the “Whistle-Blowing Service”) retained by OPTrust.

Investigations

- 5. When a concern comes to the attention of the MDGC either directly or through the whistle-blower’s supervisor, the MDGC will immediately notify the Corporate Secretary and the Panel by email.
- 6. When a whistle-blower reports a concern via the Whistle-Blowing Service, the Panel, the MDGC and the Corporate Secretary receive an email notification from the provider of the Whistle-Blowing Service of the creation of an online case report.
- 7. Upon receipt of an email from the MDGC or email notification of an online case report, the Panel, through the MDGC, will notify the CEO.
- 8. Once the new online report is created, the whistle-blower is given an automatically-generated user name and password to access the online case report to check for any updates/responses. THE WHISTLE-BLOWER MUST CHECK ONLINE FOR

UPDATES/RESPONSES AS THE SYSTEM DOES NOT KNOW THE WHISTLE-BLOWER'S IDENTITY.

9. For online reports, a Panel member will reach out to the whistle-blower via the online case report, acknowledging receipt of the report and providing confirmation that the matter will be investigated and that any progress on the investigation will be noted on the online case report.
10. The MDGC will provide any necessary information to a whistle-blower who has reported a concern either through his or her supervisor or directly to the MDGC.
11. The Panel reviews the online case report, or an email report from the MDGC, and in consultation with the MDGC, decides on the course of action. If the Panel determines that the concern falls within the scope of the Policy, depending on the nature of the report and the role of the reporter (e.g., employee, Trustee, consultant/advisor), the Panel, in consultation with professional advisors as required, will determine the appropriate method for conducting the investigation and delegate to the MDGC responsibility for implementing their determination.
12. If the Panel determines, in its sole discretion, that a reported concern falls outside the scope of the Policy, it will direct the matter to the MDGC and ensure that the whistle-blower is informed (through the Whistle-Blowing Service or otherwise) that the matter is being addressed through normal channels within OPTrust and that he or she will be advised of the ultimate resolution.
13. The MDGC and the Corporate Secretary are the only individuals with global access to the Whistle-Blowing Service. For in-scope concerns raised through the Whistle-Blowing Service, the Panel will grant access to the Whistle-Blowing Service to an individual (normally a lawyer within Legal Services) to serve as the "Delegated Reviewer" for that investigation only, in order to report on the progress of the investigation. The whistle-blower and the Delegated Reviewer will communicate via the online case report. The Delegated Reviewer will update the online case report and keep the Panel and whistle-blower informed of developments. However, the whistle-blower is not alerted whenever there is new communication from the Delegated Reviewer, as there is no way to contact the anonymous individual; the whistle-blower must log in using the automatically-generated user name and password to check for any new activity.
14. For in-scope concerns raised to the MDGC, the MDGC will keep the whistle-blower informed of the progress of the investigation by email.
15. Depending on the nature of the matter, it may be necessary for the person assigned to investigate the matter to interview the whistle-blower as part of the investigation or the whistle-blower may be required to give evidence in a proceeding. In that case, the Delegated Reviewer will notify the whistle-blower online or the MDGC will contact the whistle-blower through email, as applicable. The whistle-blower is expected to cooperate with requests for interviews so that the matter can be appropriately addressed. As indicated elsewhere in this document and in the Whistle-Blowing Policy, while we

cannot guarantee anonymity, any matter reported under the Policy will be treated with the utmost confidence.

16. The Panel will provide reports on its activities to the HRCC, and, in its discretion, the Chair and Vice-Chair of the Board of Trustees, on a “need to know” basis in order to preserve the confidentiality and anonymity of the whistle-blower to the extent possible. The CEO will also be kept up to date with the progress of the investigation.
17. The investigator will provide a written report on its findings to the Panel for its consideration and any further directions. Once the Panel deems an investigation to have been resolved, the case will be closed on the online case report and it will be communicated to the whistle-blower through the Whistle-Blowing Service or by email from the MDGC, as applicable.