

INSTITUTE OF CORPORATE DIRECTORS

WHISTLEBLOWER POLICY

Approved by the by the Board of Directors on September 20, 2012

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For the purposes of this Whistleblower Policy, references to the ICD mean the Institute of Corporate Directors and its Chapters. The ICD will attempt to ensure that this Whistleblower Policy is brought to the attention of all relevant people.

Whistleblowing

1. Pursuant to section 8(a) of the ICD's Code of Business Conduct and Ethics, every director, officer, employee and volunteer of the ICD is required to report any non-compliance with the Code which is known to or reasonably suspected by that individual. Directors, officers, employees and volunteers must also report any other known or reasonably suspected improper conduct or incident in relation to the ICD, including any questionable internal accounting controls or auditing matters or potential violations of the law. Any matter that should be reported is referred to as an "Improper Activity".

Reporting Procedures

2. Directors, officers, employees and volunteers should immediately report any Improper Activity to the Chair of the Governance and Human Resources Committee.
3. The contact information for the Chair of the Governance and Human Resources Committee is as follows:

- (a) Contact by email, mail and physical delivery: Communications may be sent to the addresses shown in Schedule "A" to this Whistleblower Policy.

Any such communication should be marked "Confidential" and will be delivered by the ICD to the intended recipient.

4. In the event that a report of Improper Activity is made involving the Chair of the Governance and Human Resources Committee, such a report shall be made to the Chair of the Board at the addresses shown in Schedule "A" to this Whistleblower Policy or at the mailing address in 3(a) above.

Investigations

5. The ICD will ensure that suitable guidance is available to anyone who receives a report and that appropriate procedures are in place for investigating and tracking reports. The ICD will ensure that every report will be promptly and thoroughly investigated. The actions taken by the ICD with respect to a particular report will depend upon the nature of the report. The report may be investigated internally by management, by the Board or an appropriate committee of the Board, or be referred to the police and/or the appropriate regulatory authorities.

6. All information reported and disclosed during the course of an investigation will remain confidential and made available only on a need to know basis, except as necessary to conduct the investigation and to take any remedial action, and subject to any applicable law (that can compel disclosure in some circumstances). All directors, officers, employees and volunteers have a duty to cooperate in the investigation of reports of Improper Activity.
7. If, at the conclusion of its investigation, the ICD determines that Improper Activity has occurred, the ICD will take effective remedial action commensurate with the severity of the offence. This action may include disciplinary action against the accused party up to and including termination, and reporting to police and/or regulatory authorities. The Chair of the Governance and Human Resources Committee will report annually to the Board on reports received and the status of outstanding investigations.
8. Subject to any legal constraints, the ICD will provide the complainant with appropriate information about the outcome of any investigation within a reasonable period of time (except in cases where the report was sent anonymously).

Retention

9. All documents related to the reporting, investigation, and enforcement of this Policy will be kept in accordance with the ICD's applicable policies and applicable law.

No Retaliation

10. This Policy is intended to encourage and enable directors, officers, employees and volunteers of the ICD to raise serious good faith concerns without fear of adverse consequences to them by virtue of raising those concerns. Accordingly, the ICD will not carry out or, to the fullest extent reasonably within its power, permit any retribution or retaliation of any kind against any individual for submitting any report in good faith.

SCHEDULE "A"

Linda Hohol
Chair
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