

POLICY NO: FBL022

COMPANY: FORTIS BELIZE LIMITED

SUBJECT: POLICY & PROCEDURE

POLICY ON REPORTING ALLEGATIONS OF SUSPECTED IMPROPER CONDUCT AND WRONGDOING [SPEAK UP POLICY]

EFFECTIVE: MAY 1, 2018

REVISED: JANUARY 1, 2023

1.0 OBJECTIVE

- 1.1 The Company expects each director, officer and employee to comply with all applicable laws. The Company is also committed to promoting honesty and integrity and maintaining the highest standards of ethical conduct in all of its activities. Consistent with these values, the Company does not tolerate any illegal or unethical behaviour, including fraud, criminal acts, regulatory violations, manipulation of accounting and auditing records or any breach of the Ethics Policy or any other policies, procedures or practices established by the Company. This Policy sets out the procedures for reporting actual, potential or suspected violations of applicable law, the Code, the Company's accounting, financial reporting, internal accounting controls or auditing policies and procedures, or other Incidents (defined below).
- 1.2 It is the responsibility of the Board to ensure that the Company has appropriate procedures for the receipt, retention, and treatment of Incidents relating to its accounting, internal accounting controls or auditing matters. In addition, the Board must provide for confidential, anonymous submission by the Company's directors, officers and employees of concerns about questionable accounting or auditing matters. The purpose of this Policy is to fulfil these responsibilities and to set forth guidelines and procedures to be employed by all directors, officers and employees for the reporting, investigation and response to Incidents.
- 1.3 This Policy is intended to encourage and enable employees to raise serious concerns within the Company rather than seeking resolution outside the Company.

2.0 DEFINITIONS

- 2.1 "**Board**" means the board of directors of the Company;

- 2.2** "Company" means Fortis Belize Limited(FBL);
- 2.3** "Ethics Policy" means the Code of Business Conduct and Ethics Policy adopted by the Board.
- 2.4** "Employee Reporter" means a Company employee or contractor reporting Incidents under this Policy;
- 2.5** "Incident" means one or more actual, potential or suspected violations of the Ethics Policy or the Company's accounting, financial reporting, internal accounting controls or auditing policies and procedures or related matters, including but not limited to the following non-exhaustive examples:
- 2.5.1 actual, potential or suspected violations of applicable law, whether civil or criminal, including breaches of occupational health and safety legislation;
 - 2.5.2 actual, potential or suspected violations of corporate policies or guidelines of the Company or the Code;
 - 2.5.3 questionable accounting, internal accounting controls, auditing practices or accounting or auditing irregularities;
 - 2.5.4 experiencing or observing discrimination, harassment, sexual misconduct, workplace violence, substance abuse, violations of human rights or similar behaviour;
 - 2.5.5 any falsification of contracts, books, records, reports or accounts;
 - 2.5.6 direct or indirect participation in any bribes, kickbacks, improper profit-sharing arrangements, illegal gratuities or improper inducements or payments to any public official or other acts of corruption or bribery;
 - 2.5.7 fraud against or involving the Company, its subsidiaries or affiliates or any party having a business relationship with the Company or its subsidiaries or affiliates;
 - 2.5.8 risks to the Company's assets, property or resources;

2.5.9 risks to the environment;

2.5.10 any matter that involves a significant threat to the health and safety of the Company's personnel, other representatives or business partners and/or the general public, including unsafe working conditions.

2.5.11 concerns about the Company's business practices;

2.5.12 a matter likely to receive negative media or public attention; or

2.5.13 any retaliation against any Reporter for intending to make or making a good faith report under this Policy.

2.6 "**Investigator**" means the person designated by the Board with responsibility for investigating and resolving all reported Incidents;

2.7 "**Policy**" means this *Policy on Reporting Allegations of Suspected Improper Conduct and Wrongdoing (Whistle Blower)*; and

2.8 "**Reporter**" means a director, officer, employee or other person reporting Incidents in accordance with this Policy.

3.0 APPLICATION

This Policy applies to each Incident reported, and the procedures, protections and other provisions of this Policy are for the benefit of every director, officer, employee, contractor, consultant and representative of the Company and of each Company subsidiary that has not adopted a substantially similar policy.

4.0 NO RETALIATION

4.1 No Reporter or person providing information to the Investigator in respect of an investigation of an Incident shall suffer harassment, retaliation or adverse employment consequences, including, without limitation, termination, demotion, transfer or other forms of discrimination as a result of the reporting of an Incident in good faith.

4.2 Any director, officer or employee who retaliates against a Reporter who has, in good faith,

submitted a report or assisted in an investigation conducted in accordance with this Policy will be disciplined, up to and including dismissal.

- 4.3 If any person believes that retaliation or reprisal has occurred, that person may submit a complaint pursuant to this Policy within six months after the person knew or ought to have known that the retaliation or reprisal occurred.

5.0 REPORTING INCIDENTS

- 5.1 Any Incident must be reported promptly by Reporters to someone who can address them properly. In most cases involving an Employee Reporter, this will be the employee's manager.
- 5.2 If an Employee Reporter believes that in a particular situation it would not be appropriate to report an Incident to their manager, the Employee Reporter may report the Incident to any officer or other member of the Company's management team whom the person believes it would be appropriate to report the Incident.
- 5.3 Management must report Incidents to the Investigator, who has specific and exclusive responsibility to investigate all Incidents.
- 5.4 Employee Reporters not comfortable approaching any manager should contact the Investigator.
- 5.5 Suspected fraud or securities law violations should be reported directly to the Investigator.
- 5.6 If a Reporter wishes to remain anonymous when reporting an Incident, the Company has secured the services of **NAVEX Global**, a third-party provider of confidential, anonymous reporting services, to accept their report via the internet or by telephone in accordance with Section 10.0 below.
- 5.7 Provided that the individual(s) is (are) not implicated, notification of all Incidents reported through **NAVEX Global** are forwarded to the Investigator.
- 5.8 Where other Corporation policies contain their own specialized reporting procedures, such as under the *Respectful Workplace Policy*, those other procedures should be used whenever possible instead of the reporting procedures herein.

6.0 INVESTIGATION AND OVERSIGHT

- 6.1 The Investigator will investigate Incidents in an independent, expeditious and confidential

manner, taking care to protect the identity of the persons involved (in accordance with Section 8.0 below) and to ensure that the investigation is not impaired in any manner.

- 6.2** The Investigator will notify the Reporter and acknowledge receipt of the report of the Incident within five (5) business days.
- 6.3** A Reporter who reports an Incident on the NAVEX Global's Ethics Point system should return to the NAVEX Global's Ethics Point system website at least five (5) business days after reporting an Incident to assess the response to his or her report and to respond to any follow-up questions.
- 6.4** All Incidents will be promptly investigated, and appropriate corrective action will be taken if warranted by the investigation.
- 6.5** The Investigator may involve other management of the Company in the investigation as deemed appropriate. The Investigator may agree to authorize an independent investigation or to engage external consultants to assist in the investigation.
- 6.6** The Investigator shall report to the Board, at least annually, on Incidents.
- 6.7** The Investigator shall report any Incidents deemed appropriate by the Investigator immediately to the Board and work with the Board until the matter is resolved.
- 6.8** The Board shall oversee the activities of the Investigator and the investigation and resolution of Incidents.
- 6.9** The status and outcome of an investigation of an Incident will be communicated to the Reporter in a timely manner either through direct communication, if the Reporter provided his or her name, or via the NAVEX Global's Ethics Point web site if the Reporter wishes to remain anonymous.
- 6.10** Responses to anonymous complaints made via telephone may be accessed via NAVEX Global's Ethics Point website or by calling NAVEX Global using the unique case identifier and password provided to the Reporter upon reporting the Incident.

7.0 ACTING IN GOOD FAITH

- 7.1** A Reporter must be acting in good faith and have reasonable grounds for believing that the information disclosed indicates an Incident.
- 7.2** Incidents found to have been made in bad faith, maliciously or which were known to be

false when made, will be viewed as a serious offence which could give rise to disciplinary action, up to and including termination of employment with the Company.

8.0 CONFIDENTIALITY AND ANONYMITY

8.1 All reports of Incidents will be treated as confidential, whether or not made anonymously, and each such report and the identity of the Reporter will be kept confidential to the extent permissible by law and feasible to permit a proper investigation.

8.2 Reports of Incidents must be supported by sufficient information or evidence to enable a proper investigation particularly in the case of anonymous Incident reports, since the Investigator may not be able to seek further details from the Reporter. Incident reports should include:

8.3 Reporter. Incident reports should include:

831 the date(s) of the Incident(s);

832 the identity of individuals and witnesses involved;

833 a description of the specific actions or omissions that constitute the Incident;

834 how the Reporter became aware of the Incident;

835 any steps taken by the Reporter to date with respect to the Incident; and

836 any materials or documents relevant to support or evidence the Incident.

8.4 While this Policy facilitates anonymous reporting and protects Reporter anonymity, such measures may hinder the effective investigation of an Incident. Also, as a practical matter, it is possible that the identity of an anonymous Reporter may become known during the Incident investigation or resolution or may be subject to legal disclosure requirements. Therefore, the Company encourages Reporters to only report anonymously where necessary, given the inherent difficulty in properly investigating, following up on and resolving anonymously reported Incidents. If a Reporter remains anonymous and does not provide sufficient detail regarding the Incident (as per Section 8.2), the Investigator may not be able to initiate or complete a comprehensive Incident investigation.

9.0 RETENTION OF RECORDS OF INCIDENTS

9.1 Records pertaining to an Incident are the property of the Company and shall be retained: (i) in compliance with applicable laws and the Company's document retention policies; (ii)

subject to safeguards that ensure their confidentiality and, when applicable, the anonymity of the Reporter; and (iii) in such a manner as to maximize their usefulness to the Company's overall compliance program.

10.0 CONTACTS

10.1 The Investigator designated by the Board is Gary Smith, Chair of the Board of the Company, who may be contacted at 709-727-6010 or by e-mail at gsmith@fortisinc.com

10.2 NAVEX Global's Ethics Point system may be accessed via the internet at www.FBL.ethicspoint.com. All reports are confidential and anonymous unless the reporter identifies himself/herself.

10.3 The above listed contacts shall be posted and kept current on the Company's internal website or portal.

11.0 POLICY REVIEW

11.1 This Policy shall be reviewed periodically.

12.0 QUESTIONS

12.1 Any questions concerning this Policy should be directed to the Corporate Secretary.