

**DATA COMMUNICATIONS MANAGEMENT CORP.**  
**(formerly DATA GROUP LTD.)**

**POLICY FOR PUBLIC DISCLOSURE OF MATERIAL INFORMATION**

**Purpose**

The purpose of this policy for public disclosure of Material Information (as defined below) (the “**Policy**”) is to ensure that all information material to the business and affairs of DATA Group Ltd. (the “**Corporation**”) and its subsidiaries is disclosed to the public as required by applicable securities laws. The Corporation’s communications to the investment community, the media and the investing public about the Corporation will be (i) timely, factual, accurate and complete; (ii) broadly disseminated in accordance with all applicable legal and regulatory requirements; and (iii) otherwise responsive to all applicable legal and regulatory requirements.

The Policy will assist the Corporation in meeting these objectives by presenting in writing policies, practices and procedures designed to satisfy the objectives set out above, and by assigning responsibility for the implementation and enforcement of these policies, practices and procedures.

The Policy is intended to be responsive to the securities laws applicable to the Corporation and the rules and policies of the Toronto Stock Exchange (the “**TSX**”).

**Persons Bound**

1. The Policy applies to the respective directors, officers and employees of the Corporation and its subsidiaries and those authorized to speak on their behalf and any other person in a “special relationship” (as defined in the Corporation’s Insider Trading Policy).

**Related Policy and Guidelines**

2. The Corporation has also established an Insider Trading Policy which governs trading in the Corporation’s securities by directors, officers, employees and relatives living with them. The Insider Trading Policy is available on the Corporation’s intranet website.

**Public Disclosure Committee**

3. Subject to oversight by the board of directors of the Corporation, the Chief Executive Officer of the Corporation and the Chief Financial Officer of the Corporation have the overall responsibility for the administration of the Policy and are referred to in this Policy as the “**Public Disclosure Committee**”.

**Material Information**

4. The Public Disclosure Committee will ensure that Material Information (as defined below) concerning the business or affairs of the Corporation and its subsidiaries is:
  - (a) disclosed immediately upon the information becoming known to the directors, officers or employees of the Corporation or its subsidiaries, as applicable, or in the

case of information previously known, immediately upon discovering that the information is material, and

- (b) complete and supported by due diligence on the part of the directors, officers or employees of the Corporation or its subsidiaries, as applicable, which includes the establishment of a factual basis for statements contained in the disclosures, before causing it to be disclosed to the public.

5. **“Material Information”** consists of “material changes” and “material facts”:

A “material change” is a change in the business, operations or capital of the Corporation or its subsidiaries that would reasonably be expected to have a significant effect on the market price or value of any securities of the Corporation, and includes a decision to implement such a change made by the board of directors of the Corporation, or by the senior management of the Corporation who believe that confirmation of the decision by the board of directors is probable.

A “material fact” is a fact that would reasonably be expected to have a significant effect on the market price or value of any securities of the Corporation.

Examples of Material Information include, but are not limited to, the following:

- changes in corporate structure, such as significant reorganizations, amalgamations, mergers or acquisitions
- a new issue of additional securities or a significant change in capital structure
- the borrowing of a significant amount of funds
- significant developments affecting the Corporation’s products or market(s)
- entering into or a loss of significant contracts
- significant increases or decreases in expected earnings
- significant changes in the Corporation’s accounting policies
- significant changes in management
- significant events of default under financing or other agreements
- significant litigation

**Materiality Determinations**

- 6. There is no simple bright-line standard or test for determining materiality of information. Directors, officers and employees of the Corporation and its subsidiaries will be informed and reminded on a regular basis by the Public Disclosure Committee, that they must immediately disclose to one or more members of the Public Disclosure Committee all information that appears to be material, that they must not disclose such information in any other way, and that they should inquire with a member of the Public Disclosure Committee if in doubt as to whether information is material.
- 7. The Public Disclosure Committee will determine if information is in fact material. If in doubt as to the materiality of information, the Public Disclosure Committee will consult with any or all of counsel, other appropriate expert advisors, or the Market Surveillance

Department (“**Market Surveillance**”) of the Investment Industry Regulatory Organization of Canada to determine if disclosure should be made.

8. The Public Disclosure Committee will also monitor the market’s reaction to information that is publicly disclosed in order to help it assess market impact for future disclosures.

### **Statutory Civil Liability**

9. The *Securities Act* (Ontario) creates a regime providing investors with the right to sue public companies (such as the Corporation), their directors and officers and others, for damages arising from misrepresentations in public disclosures or failure to make timely disclosure of material changes by certain publicly traded companies. The liability regime distinguishes between “Core Documents” and documents that are not “core documents”.
10. In summary, a misrepresentation is an untrue statement of Material Information or an omission to state Material Information that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

### ***Verification of Accuracy and Completeness of Publicly Disclosed Information***

11. The Public Disclosure Committee is responsible for taking reasonable steps to ensure that adequate processes are in place for verifying the accuracy and completeness of information to be disclosed in Core Documents. The Public Disclosure Committee is also responsible for taking reasonable steps to ensure that adequate processes are in place for verifying the accuracy and completeness of information to be disclosed in publicly released documents other than Core Documents and in public oral statements.

The processes for verifying the accuracy and completeness of information to be publicly disclosed by the Corporation are summarized below.

12. **Core Documents** - The following documents constitute “**Core Documents**”:
  - (a) annual and interim management’s discussion and analysis;
  - (b) annual and interim financial statements;
  - (c) annual information forms;
  - (d) information circulars for annual shareholders’ meetings;
  - (e) prospectuses;
  - (f) take-over bid and issuer bid circulars;
  - (g) directors’ circulars;
  - (h) rights offering circulars;
  - (i) information circulars for shareholders’ meetings other than annual meetings; and

- (j) material change reports (for issuers and officers of the issuer only).

Core Documents (a) through (d), above are referred to in this Policy as “**Routine Core Documents**” and Core Documents (e) through (j) above are referred to in this Policy as “**Special Core Documents**”.

13. Non-Core Documents - Non-core documents include all written communications other than Core Documents (including communications prepared and transmitted only in electronic form), that are required to be or are voluntarily filed with a securities commission, stock exchange or government under applicable securities or corporate law, or any other written communication the content of which would reasonably be expected to affect the market price or value of a security of the Corporation.

The principal examples of non-core documents are:

- annual reports (excluding management’s discussion and analysis and financial statements);
  - quarterly supplementary financial information;
  - news releases;
  - written versions of slide presentations and texts of speeches provided at meetings and/or posted on the Corporation’s website;
  - CEO/CFO quarterly and annual certification; and
  - safe harbours for forward-looking statements (stand-alone filings).
14. CEO/CFO Quarterly and Annual Certifications - The processes leading to the signature by the Chief Executive Officer and the Chief Financial Officer of the Corporation on the quarterly and annual certifications required under applicable Canadian securities legislation are as follows:
- such persons will each conduct a review of the filings covered by the applicable certificate;
  - such persons will each conduct or cause to be conducted a reasonable investigation to satisfy themselves that there are no reasonable grounds to believe that any of the matters to be attested to in the applicable certificate are untrue; and
  - where deemed appropriate by any person signing such certificate, such person may request that a back-up certificate be provided by any party who has prepared or reviewed the filings (or portion thereof) covered by the certificate in order to confirm the matters to be attested to therein.

#### **Verification of Accuracy of Public Disclosure**

15. Before the release of any Core Document or Non-Core Document, the Public Disclosure Committee will conduct or cause to be conducted a reasonable investigation to satisfy itself that, at the time of the release of such information, there are no reasonable grounds to believe that either (i) the information to be disclosed contains a misrepresentation or (ii) there will be any failure to make timely disclosure of such information.

16. Routine Core Documents – To ensure the accuracy and completeness of all Routine Core Documents, the Public Disclosure Committee will follow the following specific verification procedures:
- A member of the Public Disclosure Committee will be prepare, or will appoint another person in the Corporation to prepare, an initial draft of each Routine Core Document.
  - Where deemed appropriate by the Public Disclosure Committee, a draft of each Routine Core Document will be circulated to and reviewed by the Corporation's external legal counsel or other experts.
  - The relevant portions of Routine Core Documents will be circulated to and reviewed by officers and internal managers who have specific knowledge or expertise with respect to the matters to be disclosed.
  - Where deemed appropriate by the Public Disclosure Committee, officers and internal managers will be encouraged and provided an opportunity to prepare draft disclosure regarding matters within their area of knowledge or expertise.
  - The heads of the Corporation's business units will be assigned to review the description of their particular business unit included in any Routine Core Document.
  - A senior officer of the Corporation who, in the opinion of the Public Disclosure Committee, will have the best understanding of the true risks in the business taken as a whole will be assigned to review boilerplate language, risk factor disclosure and forward-looking statement disclosure in all Routine Core Documents.
  - Officers and internal managers who review or assist with the preparation of Routine Core Documents (or portions of such documents) are required to provide a certificate addressed to the Chief Executive Officer and the Chief Financial Officer confirming the accuracy and completeness of the disclosure reviewed or prepared.
  - Routine Core Documents will be submitted to, reviewed and specifically approved by the board of directors of the Corporation and the Corporation's legal department.
  - If the Routine Core Document contains any Forward-Looking Information (as defined in this Policy), the additional procedures set out below under the heading "Release of Forward-Looking Information, Financial Results and Earnings Guidance" will be followed.
17. Special Core Documents – To ensure the accuracy and completeness of all Special Core Documents, the Public Disclosure Committee will follow all of the specific verification procedures applicable to Routine Core Document, as modified or supplemented by the following verification procedures:
- External legal counsel, under the supervision of the Public Disclosure Committee, will have primary drafting responsibility for all Special Core Documents.
  - Where deemed appropriate by the Public Disclosure Committee, after consultation with external legal counsel, all draft Special Core Documents will be circulated to and reviewed by other experts retained by the Corporation such as auditors, accountants, financial advisors, specialized or local legal counsel and investor relations experts.

18. Non-Core Documents – To ensure the accuracy and completeness of all Non-Core Documents, the Public Disclosure Committee will follow the following specific verification procedures:
- A member of the Public Disclosure Committee will be prepare, or will appoint another person in the Corporation or an investor relations firm to prepare, an initial draft of any Non-Core Documents.
  - Where deemed appropriate by the Public Disclosure Committee, a draft of any Non-Core Document will be circulated to and reviewed by external legal counsel or other experts.
  - Where deemed appropriate by the Public Disclosure Committee, the relevant portions of any Non-Core Documents will be circulated to and reviewed by officers and internal managers who have specific knowledge or expertise with respect to the matters to be disclosed.
  - A senior officer of the Corporation who, in the opinion of the Public Disclosure Committee, will have the best understanding of the true risks in the business taken as a whole will be assigned to review boilerplate language, risk factor disclosure and forward-looking statement disclosure in all Non-Core Documents.
  - Before the release of any Non-Core Document, at least one member of the Public Disclosure Committee will review and sign-off on such document.
  - If the Non-Core Document contains any Forward-Looking Information, the additional procedures set out below under the heading “Release of Forward-Looking Information, Financial Results and Earnings Guidance” will be followed.
19. Influential Persons – Influential persons, such as control persons, insiders and promoters of the Corporation, are not authorized to release any document or make any public oral statement that relates to the Corporation or any of its subsidiaries unless such disclosure has been reviewed by and specifically approved in advance by the Public Disclosure Committee. Unless specifically authorized in advance by the Public Disclosure Committee, influential persons must not represent themselves as having, or create circumstances that imply that such person has, any authority to disclose information or make public oral statements that relate to the Corporation or any of its subsidiaries. Influential persons may be exposed to liability for misrepresentations in disclosure documents or public oral statements and failures to make timely disclosure of material changes that such persons seek to influence or that they themselves release or make. Influential persons who wish to disclose information regarding the Corporation or any of its subsidiaries should contact the Public Disclosure Committee.

#### **Disclosure of Material Information**

20. The Public Disclosure Committee will ensure that Material Information is disclosed immediately by a media release that discloses the nature and substance of the Material Information; that the media release is disseminated appropriately and in a timely manner by way of a wire service; and that the media release is filed with the appropriate securities regulators.

“**Media Release**” is used in this Policy in respect of Material Information only. For the purpose of this Policy, Media Release means the release to the public of Material

Information by way of external full text news service(s), which provides wide dissemination of information by way of simultaneous and national or international news wire coverage.

21. Prior to the issuance and dissemination of a Media Release, the Corporation will provide a copy of the Media Release to Market Surveillance, advise Market Surveillance of the proposed method of dissemination of the Media Release, and file a copy of the Media Release with applicable securities regulators.
22. If Material Information constitutes a material change in the business or affairs of the Corporation or its subsidiaries, in addition to submitting a Media Release to Market Surveillance and filing a copy of the Media Release with securities regulators, a material change report will also be filed with applicable securities regulators within 10 days of the date on which the change occurs.
23. In the event that the Public Disclosure Committee becomes aware that Material Information has been disclosed in any manner other than by way of Media Release or statutory filing, the Public Disclosure Committee will immediately cause the information to be disclosed through the issuance of a Media Release.
24. Disclosure on the Corporation's website alone does not constitute adequate disclosure of Material Information.

#### **Media Releases**

25. The Public Disclosure Committee will consider the following prior to its approval of a Media Release:
  - The contents of the Media Release will be factual and balanced, neither over-emphasizing favourable news nor under-emphasizing unfavourable news.
  - Unfavourable news will be disclosed as promptly and completely as favourable news.
  - The Media Release will contain sufficient detail to enable the public to appreciate the true substance and importance of the information.
  - The Media Release will communicate clearly and accurately the nature of the information, without unnecessary details and exaggerated reports or editorial commentary designed to colour the public's perception of the information.

#### **Duty to Correct**

26. After public dissemination, the Public Disclosure Committee will ensure that all Media Releases are monitored to ensure accurate media reporting and will take corrective measures, if necessary.
27. The Public Disclosure Committee will take corrective action immediately if it is learned that earlier disclosure contained a misrepresentation or that there has been a failure to disclose a material change. The Public Disclosure Committee will be immediately notified of such misrepresentation or failure to disclose and will take immediate steps to correct the

disclosure record. Details of the corrective actions will be reflected in the minutes of the meeting(s) of the Public Disclosure Committee.

### **Rumours**

28. The Public Disclosure Committee, directors, officers, and employees of the Corporation or its subsidiaries, as applicable, will as a general principle, not comment on or respond to market rumours unless specifically required to do so by Market Surveillance or an applicable securities regulator.
29. If one of such regulators requires the Corporation to comment on or respond to a market rumour, the Public Disclosure Committee will issue a Media Release to clarify, confirm or deny the rumour.

### **Confidential Information**

30. The Public Disclosure Committee may temporarily delay the disclosure of Material Information where, to the best of their knowledge and belief, the immediate release of the information would be unduly detrimental to the interest of the Corporation.
31. If the information to be kept confidential is a material change in the business or affairs of the Corporation, the Public Disclosure Committee will ensure that the Corporation files a material change report with applicable securities regulators marked confidential, together with written reasons for the non-disclosure. The written reasons for the non-disclosure must be filed with such regulators within 10 days of the filing of the confidential material change report.
32. To maintain the confidentiality of the material change, the Public Disclosure Committee will ensure that written reasons for the non-disclosure are submitted to such regulators every 10 days.
33. If the disclosure of Material Information is delayed, the Public Disclosure Committee will ensure that the information is kept completely confidential. The confidential information will not be disclosed to directors, officers or employees of the Corporation or its subsidiaries, as applicable, advisors of the Corporation or its subsidiaries or other individuals outside the Corporation or its subsidiaries, except in the necessary course of business.

### **Dividends**

34. If the board of directors of the Corporation declares a dividend, the Public Disclosure Committee will ensure that the TSX's Information Services Section is informed of the dividend by telephone immediately following the board of directors' meeting at which the decision to declare the distribution is made. The telephone notification of the dividend declaration will be immediately confirmed in writing by facsimile.
35. The dividend notice will contain the Corporation's full name, the class of shares to which the dividend applies, the rate of dividend, date the dividend is payable, record date, and dividend period (e.g., monthly interim, initial, extra, etc.).



36. The Public Disclosure Committee will ensure that shareholders of the Corporation are notified immediately of all dividend declarations through a Media Release, letter, or advertisement carried in one or more major newspapers.

### **Spokespersons**

37. The members of the Public Disclosure Committee are designated as the spokespersons for the Corporation and its subsidiaries for all matters relating to public disclosure. As a general principle, the Chief Executive Officer of the Corporation will respond to inquiries of investors, shareholders, analysts and the financial media, and to inquiries of the general media. Directors, officers or employees of the Corporation and its subsidiaries who are not authorized spokespersons must not respond under any circumstances to inquiries from the investment community, the media or others (including on a “no names” or “off the record” basis), unless specifically designated to do so by the Public Disclosure Committee. All such inquiries will be referred to the Chief Executive Officer of the Corporation.

### **Dealing with Analysts, Investors, Shareholders, the Media and Public**

38. Communications and statements to analysts, investors, shareholders, the media and other members of the public will be limited to a discussion, explanation or clarification of publicly available information.
39. The Chief Financial Officer of the Corporation will, in consultation with the Public Disclosure Committee, be responsible for scheduling all conference calls with analysts, investors, shareholders and related groups, and for the preparation and delivery of related communications to them. Access to quarterly results conference calls with analysts will be made available to the public and the public will be notified of the access telephone number by way of a Media Release issued and posted on the Corporation’s or any subsidiary’s website prior to each call.
40. The Chief Financial Officer of the Corporation will, in consultation with the Public Disclosure Committee, be responsible for scheduling all meetings in respect of Material Information with the media, and for the preparation and delivery of related communications to them.
41. Directors, officers, or employees of the Corporation and its subsidiaries (other than the Public Disclosure Committee who will be participating in a meeting with analysts, investors, shareholders, the media or public) will obtain guidance from members of the Public Disclosure Committee as to what information may be discussed and disclosed at the meeting.
42. Directors, officers and employees of the Corporation or its subsidiaries, as applicable, will observe a “quiet period” commencing two weeks prior to earnings announcements. During this time, communications with analysts, investors, shareholders, the media or the public, will be limited so as to minimize the risk of implicitly or explicitly “tipping” (i.e. disclosing non-public Material Information selectively to any person other than in the necessary course of business) concerning earnings known internally but not yet publicly disclosed.

43. If a significant increase or decrease in the Corporation's or its subsidiaries' earnings outside the range predicted by analysts is expected, this information is likely material and should likely be disclosed by the Public Disclosure Committee through the issuance of a Media Release. The advice of counsel or Market Surveillance on this subject may be sought in each case.
44. If a director, officer or an employee of the Corporation or its subsidiaries, other than a member of the Public Disclosure Committee, holds a one-on-one meeting with an outside party such as a financial analyst or investor, the Public Disclosure Committee will ascertain whether any new Material Information was disclosed during the discussion. If so, that information will be publicly disclosed immediately.

#### **Disclosure Records**

45. The Public Disclosure Committee will ensure that Corporation maintains a five year file containing all public information about the Corporation, including continuous disclosure documents, news releases, analysts' reports transcripts or tape recordings of conference calls, debriefing notes, notes from meetings and telephone conversations with analysts and investors, and newspaper articles. The Public Disclosure Committee will designate appropriate individuals to maintain this file.

#### **Reviewing Analyst Reports**

46. No director, officer or other employee of the Corporation or any of its subsidiaries, as applicable, will review or comment on draft analyst reports but may confirm or correct publicly released historical information contained in analysts' reports.
47. Directors, officers, and employees of the Corporation or its subsidiaries, as applicable, will not distribute analyst reports outside of the Corporation as distribution may be construed as an endorsement of the report and the conclusions of the analyst. Interested persons may be provided with a list of all analysts and firms that are known to follow the Corporation, regardless of their recommendations.

#### **Release of Forward-Looking Information, Financial Results and Earnings Guidance**

48. The Corporation may voluntarily disclose its own "financial outlooks" in news releases and its publicly filed disclosure documents. Typically these financial outlooks contain certain forecast information such as expected revenues, net income, earnings per share, cash flow and liquidity.

**"Forward-Looking Information"** includes all disclosure regarding possible events, conditions or results of operations that is based on assumptions about future economic conditions and courses of action and includes forecasts and projections. Forward-Looking Information includes guidance concerning items such as revenues, earnings, free cash flow and cost reductions savings and capital intensity.

Authorization and Determination of Reasonableness of Forward-Looking Information

49. In addition to the other disclosure controls and procedures described in this Policy, should the Corporation elect to disclose Forward-Looking Information in continuous disclosure documents, speeches, conference calls, Media Releases or other documents (including any confirmation or modification of such Forward-Looking Information), the following additional procedures will be followed:
- The Public Disclosure Committee and the audit committee of the board of directors of the Corporation will review and sign-off on the document or information.
  - The Public Disclosure Committee and the audit committee of the board of directors of the Corporation will conduct or cause to be conducted a reasonable investigation to satisfy itself that, at the time of the release of such information, it has a reasonable basis for any Forward-Looking Information to be disclosed.
  - Where deemed appropriate, the Public Disclosure Committee will consult with legal counsel in connection with the inclusion of Forward-Looking Information in continuous disclosure documents.
50. In order to determine whether the basis for any Forward-Looking Information is “reasonable”, the Public Disclosure Committee will identify the persons, internally or externally, who can make credible judgments about what is reasonable with respect to such information. In consultation with the Public Disclosure Committee and/or the audit committee of the board of directors of the Corporation, such persons will reconsider how the assumptions and “material factors” underlying such information were arrived at and expressed, and thereafter confirm to the Public Disclosure Committee whether such Forward-Looking Information is reasonable.

Cautionary Language

51. If the Corporation chooses to disclose Forward-Looking Information, such disclosure will include the following cautionary language:
- A statement identifying the Forward-Looking Information as such
  - A statement of the material factors or assumptions that were applied in making the conclusion, forecast or projection in the Forward-Looking Information
  - A statement identifying the material factors that could cause actual results to differ materially from the conclusion, forecast or projection in the Forward-Looking Information
  - A statement that the information is stated as of the current date and subject to change after that date, and that the Corporation disclaims any intention to update or revise the information except as required by applicable law, whether as a result of new information, future events or otherwise (Note: notwithstanding this disclaimer, should subsequent events prove past Forward-Looking Information to be materially off-target, the Public Disclosure Committee will evaluate whether to issue a news release updating guidance or explaining the reasons for the difference.)

52. In the case of Forward-Looking Information provided in writing, such cautionary language will be contained in such document proximate to the Forward-Looking Information. In the case of oral Forward-Looking Information, the speech, presentation, conference call, etc. will be preceded by a verbal cautionary statement.
53. If a formal financial forecast or projection is included in an offering document, then it will be reviewed and compared with actual results and updated periodically as required by applicable securities legislation (currently National Instrument 51-102 - *Continuous Disclosure Obligations*).
54. Prior Guidance – The Corporation’s comments following the provision of annual or interim guidance will be limited to referring to the prior guidance publicly disclosed but clearly stating that the Corporation has no intention duty or intention of updating the guidance except as required by applicable securities legislation. If a formal financial forecast is included in an offering document the Corporation will assess whether it is required to update the forecast or projection periodically, as required by applicable securities legislation.

#### **The Internet and Electronic Disclosure**

55. The Public Disclosure Committee will ensure that information on the Corporation’s and its subsidiaries’ websites is accurate in all material respects. The Corporation’s or any subsidiaries’ website will include or provide links to all documents publicly disclosed through SEDAR relating to the last full year and the current year’s quarters to date. The Public Disclosure Committee will monitor the Corporation’s and each subsidiary’s website regularly to ensure that it is current and complete. Analysts’ reports will not be posted on the websites.
56. The Public Disclosure Committee will examine alternative reliable methods of distributing Material Information, including electronic transmission and the use of the internet, for wider and faster dissemination of information.
57. Such alternative communication methods will not replace the use of Media Releases to disseminate Material Information, but will supplement or complement, and will follow the issuance of a Media Release.
58. The Public Disclosure Committee will cause a designated employee or employees to monitor Internet chat rooms, and address any common, persistent rumours and other significant issues on the Corporation’s or its subsidiaries’ websites.

#### **Educating Employees and Monitoring Policy Administration**

59. The Public Disclosure Committee will ensure that all employees are educated about the Policy and that new directors, officers and employees of the Corporation and its subsidiaries, as applicable, are advised of this Policy and its importance. This Policy will be circulated to all such persons whenever changes are made. The Public Disclosure Committee will establish and administer an education and advisory program.

60. The Public Disclosure Committee will review and report to the board of directors of the Corporation at least annually on the administration of the Policy and its continuing adequacy.

**Enforcement and Non-Compliance of the Policy**

61. Any director, officer or employee of the Corporation or its subsidiaries, as applicable, who violates this Policy may face disciplinary action up to and including the termination of his or her employment with the Corporation or its subsidiaries, as applicable.
62. If a violation of securities laws is discovered, the Public Disclosure Committee may refer the matter to the appropriate regulatory authority.
63. Any employee who reports in good faith any actual or suspected violation of this Policy or of legal disclosure obligations will be protected from threats of retaliation, discharge or other types of discrimination including, but not limited to, lower compensation or inferior terms and conditions of employment that are directly related to the reporting of actual or suspected violations of this Policy.
64. Concerns regarding accounting, internal accounting controls or auditing matters or any actual or suspected violations of this Policy or legal disclosure obligations may generally be reported to the employee's immediate manager. However, if such reporting is either inappropriate, does not provide the necessary level of confidentiality or as the employee prefers, such concerns should be reported to the Chief Executive Officer of the Corporation.

ADOPTED BY THE BOARD OF DIRECTORS WITH IMMEDIATE EFFECT ON  
JANUARY 20, 2014.