

**MICROBIX BIOSYSTEMS INC.**



**Whistleblower Policy  
& Procedures**

**17 December, 2021**



## WHISTLEBLOWER POLICY & PROCEDURES

As a publicly traded corporation, the integrity, transparency and accountability of the financial, administrative and management practices of Microbix Biosystems Inc. (the “**Corporation**”) is critical. Information collected, generated and disseminated through those practices guides the decisions of the board of directors of the Corporation and is relied upon by stakeholders of the Corporation and the financial markets. For these reasons, it is critical for the Corporation to maintain a workplace where concerns regarding questionable business practices, including concerns about compliance with all applicable government laws, rules and regulations, corporate reporting and disclosure, accounting practices, accounting controls, auditing practices, and other matters relating to fraud against the Corporation and its shareholders (collectively “**Compliance Concerns**”) can be raised without fear of any discrimination, retaliation or harassment.

### Report Compliance Concerns

All, directors, officers, employees and consultants are encouraged to promptly report either orally or in writing to Chief Executive Officer (the “**CEO**”) any Compliance Concerns about any activity by a director, officer, employee, or consultant of the Corporation that may constitute any of the following:

- questionable accounting practices;
- inadequate internal accounting controls;
- the misleading or coercion of auditors;
- disclosure of fraudulent or misleading financial information; and
- instances of corporate fraud or criminal conduct.

In instances where a satisfactory response is not received from the CEO, or if you are uncomfortable addressing your Compliance Concerns to the CEO, you may contact the Chief Financial Officer (the “**CFO**”).

Contact information for Microbix's CEO and CFO is as follows:

Cameron Groome  
CEO & President  
Microbix Biosystems Inc.  
265 Watline Avenue  
Mississauga, ON L4Z 1P3  
O: 905-361-8910  
E: cameron.groome@microbix.com

Jim Currie  
CFO  
Microbix Biosystems Inc.  
265 Watline Avenue  
Mississauga, ON L4Z 1P3  
O: 905-361-8910  
E: jim.currie@microbix.com

Information sent by physical mail or e-mail should be marked "Confidential."

In instances where a satisfactory response is not received from the CEO or CFO, or if you are uncomfortable addressing your Compliance Concerns to either the CEO or CFO, the Chairman of the Audit Committee of the Corporation may be contacted by mail, telephone, fax or email as follows:

**Vaughn Embro-Pantalony**

2055 Country Club Dr  
Burlington, Ontario  
L7N 3ZS

(marked "Confidential")

Telephone: 905-332-8429 (Office)  
416-427-9608 (Cell)

Email: vaughn.embro-pantalony@microbix.com

Anonymous written or telephone communications of Compliance Concerns will be accepted and reviewed, however in such instances detail sufficient to enable proper follow-up will be needed.

With respect to providing detail, those reporting Compliance Concerns are encouraged to provide as much specific information as possible including names, dates, places, and events that took place, your perception of why the incident(s) may be a violation or non-compliant activity comprising a Compliance Concern, and what action you recommend should be taken.

**Confidential Investigation**

All Compliance Concerns raised under this policy will be investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation, take any remedial action, and respect applicable laws.

**Report to Audit Committee**

All reports made to the CEO or CFO in respect of Compliance Concerns covered by this policy will be reported to the Audit Committee of the Corporation.

### **No Retaliation**

Any individual who in good faith reports incidents comprising Compliance Concerns will be protected from threats of or actions comprising, retaliation, harassment, discharge, or other types of discrimination, including but not limited to compensation or terms and conditions of employment, that are directly related to the reporting Compliance Concerns. If any employee or other person believes they have been unfairly or unlawfully retaliated against in respect of a report made under this policy and its procedures, they may file a complaint with the CEO or CFO. If such a person is uncomfortable filing the complaint with the CEO or CFO, they may file their complaint with the Chairman of the Audit Committee.

The Corporation reserves the right to discipline any individual who raises Compliance Concerns or makes an accusation without a reasonable, good faith belief in the truth and accuracy of the information or who knowingly provides false information or makes false accusations, and such discipline may result in termination in the case of a director, officer or employee or termination of the consulting contract in the case of a consultant and, if warranted, legal proceedings.

### **Cooperation Required**

All directors, officers, employees and consultants have a duty to co-operate in an investigation of Compliance Concerns. Should an employee or consultant fail to co-operate or provide false information in an investigation, the Corporation will take effective remedial action commensurate with the severity of the offence. This action may include disciplinary measures up to and including termination in the case of a director, officer or employee or termination of the consulting contract in the case of a consultant and, if warranted, legal proceedings.

### **Report to Board of Directors**

The CEO, CFO or Chairman of the Audit Committee will report to the full board of directors (or, at their discretion, to an in camera session excluding management, for all or part of the report) regarding the nature of any Compliance Concerns reported, the investigation of the Compliance Concern undertaken and the status of determination and disposition of the Compliance Concerns.

### **Records Retained**

The Chairman of the Audit Committee shall cause to be retained as part of the records of the board of directors, any reports of Compliance Concerns, the investigation, determination and outcome and disposition of the Compliance Concerns.

Adopted and approved by the Board of Directors on December 22, 2021.