



Corporate Policy & Procedure

Policy No:	14.1	Dated:	8 August 2023
Next Update:	July 2024	Supersedes:	18 Oct 2022
Section:	A&W Royalties Income Fund		
Subsection A:			
Topic:	Whistle Blowers		
Responsible:	Trustees of the A&W Revenue Royalties Income Fund		
Status:	Final		

Objective

This policy articulates the commitment of the A&W Revenue Royalties Income Fund (the “Fund”) to observe high standards of business and personal ethics in all its dealings.

Policy

The Trustees are responsible for ensuring that the financial and business affairs of the Fund are conducted in a legal and ethical manner. This policy sets out a process for the confidential reporting of concerns about the Fund’s handling of any of its financial or business transactions.

The Fund has an administration agreement with A&W Trade Marks Inc. to perform certain services on behalf of the Fund and the Trustees have ensured that contractual obligations are in place for the establishment of a confidential whistleblower e-mail reporting channel that is available to A&W Food Services of Canada Inc. (“Food Services”) employees, those performing work on behalf of the Fund and members of the public.

- **Reporting**

If any employee of Food Services, person performing work on behalf of the Fund or member of the public has any concerns about the Fund’s handling of any of its financial or business transactions, and is uncomfortable with discussing this with general management, they are encouraged to contact the Trustees with these concerns. Such concerns can be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation. Reports of violations or suspected violations can be submitted to the Chair of the Audit Committee by emailing whistleblower@aw.ca.

- **No Retaliation**

The Fund and Food Services are committed to ensuring that no person who, based on their reasonable belief, reports a violation or concern, will suffer harassment, retaliation or adverse employment consequences. Any person who retaliates against someone who has reported a violation based on their reasonable belief is subject to discipline, which may include termination of employment. This policy is intended to encourage and enable employees and others to raise serious concerns within the Fund.

- **Investigation**

The Chair of the Audit Committee is responsible for investigating and resolving all reported violations and concerns. The Chair of the Audit Committee will immediately notify the other members of the Audit Committee of such a complaint and work with the Committee until the reported complaint is resolved. If the Audit Committee is not composed of all of the Trustees, the Chair will, at their discretion, advise the Trustees.

- **Handling of Reported Violation**

The Chair of the Audit Committee will notify the sender, if known, and acknowledge receipt of a reported violation or suspected violation within five business days. All reports will be promptly investigated and appropriate corrective action taken if warranted by the investigation.

- **Testing of Whistleblower Reporting Channel Confidentiality and Efficacy**

At least once per year, management will test the operating effectiveness and confidentiality of the whistleblower reporting channel to ensure that it is operating as intended and report on this to the Audit Committee.

A copy of this policy will be publicly available at <https://www.awincomefund.ca/>.