

TIMBERCREEK FINANCIAL CORP.

POLICY FOR RECEIPT OF COMPLAINTS AND WHISTLEBLOWER PROTECTION POLICY ON FINANCIAL MATTERS

1.0 GENERAL

This Policy for Receipt of Complaints and Whistleblower Protection Policy on Financial Matters (the “**Policy**”) seeks to create procedures for the receipt, retention and treatment by the Audit Committee (the “**Committee**”) of Timbercreek Financial Corp. (the “**Corporation**”) of concerns, complaints or allegations received by the Committee, including confidential and anonymous submissions made by employees, officers and directors of the Corporation or its manager (collectively, the “**Employees**”), regarding accounting, internal accounting controls, or auditing matters, including, without limitation, with respect to the accuracy, fairness or appropriateness of any accounting practices or financial reports of the Corporation prepared by its manager. This Policy is intended to provide Employees with an avenue to raise such concerns, complaints and allegations with the assurance that they will be protected from reprisal or victimization for raising their concerns, complaints and allegations in good faith.

For the purposes of this Policy, each matter regarding accounting, internal accounting controls, auditing or other financial matters that is the subject of a concern, complaint or submission under this Policy is referred to as an “Accounting Irregularity.”

2.0 NO RETALIATION

Neither the Corporation nor its manager will retaliate against any Employee for reporting a suspected Accounting Irregularity in good faith and any Employee or agent of the Corporation or its manager who retaliates against another Employee who has reported a suspected Accounting Irregularity in good faith is subject to discipline up to and including termination of employment.

This means that none of the Corporation, its manager, or any of their Employees will penalize, discharge, demote, suspend, threaten, harass, transfer to an undesirable assignment or location, or otherwise discriminate against any Employee for reporting any suspected Accounting Irregularity in good faith.

This protection extends to any Employee who provides information, including to any law enforcement agency, in relation to an investigation, including an internal investigation.

3.0 REPORTING SUSPECTED ACCOUNTING IRREGULARITIES

It is the responsibility of all Employees to report all suspected Accounting Irregularities in accordance with this Policy. The Corporation and its manager maintain an open door policy and suggest that Employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an Employee’s manager is in the best position to address an area of concern. However, if an Employee is not comfortable speaking with his or her manager or he or she is not satisfied with their manager’s response, he or she is encouraged to

contact the Ethics and Compliance Hotline at 1-844-766-7871 or by email at whistleblower@thetandemteam.com and use the company code 2300155. All provided information will be transferred to Timbercreek Financial Corp within 24 hours of submission. Submissions without the accurate company code (2300155) will not be accepted.

If an Employee receives a report of a suspected Accounting Irregularity from an external source, the Employee is required to disclose the provided information to the Employee's manager, the Chief Financial Officer, the Chair of the Committee, or any executive with whom he or she is comfortable speaking.

Upon becoming aware of a concern or complaint about a suspected Accounting Irregularity, managers and executives of the Corporation or its manager are required to report such suspected Accounting Irregularities to the Chair of the Committee, who has specific and exclusive responsibility to investigate all reported suspected Accounting Irregularities.

An Employee should immediately contact the Ethics and Compliance Hotline directly in connection with any suspected fraud or securities law violations.

Complaints may also be submitted confidentially or anonymously, as described under "Confidentiality" below.

4.0 INVESTIGATION OF COMPLAINTS

Upon receipt of a report about a suspected Accounting Irregularity, the Chair of the Committee will notify the full Committee about the report. The Committee is responsible for investigating and resolving all reported concerns, complaints and allegations concerning suspected Accounting Irregularities, whether or not the complaint or allegation is made by an Employee or by an external source.

5.0 ACTING IN GOOD FAITH

Anyone filing a complaint concerning a suspected Accounting Irregularity must be acting in good faith. For the purposes of this Policy, "good faith" means that an Employee reasonably believes that the suspected Accounting Irregularity is factual and is not reporting the suspected Accounting Irregularity for personal gain or any ulterior motive.

Any allegations that prove not to have been made in good faith and which prove to have been made maliciously or with knowledge that they are false will be viewed as a serious disciplinary offence.

6.0 CONFIDENTIALITY

Complaints or submissions concerning a suspected Accounting Irregularity may be submitted on a confidential basis by the complainant or may be submitted anonymously. As required by applicable law, all confidential complaints or submissions will be kept confidential to the fullest extent possible, but the complainant should be aware that maintaining confidentiality may make it

difficult to conduct an adequate or complete investigation. Any manager, executive or Committee member who receives an anonymous complaint is required to report such complaint to the Chair of the Committee for investigation in accordance with this Policy. The Chair of the Committee shall not discuss any complaint received by him or her or any action recommended or taken with respect to any complaint with any Employee except to the extent reasonably necessary to give effect to this Policy.

7.0 HANDLING OF REPORTED SUSPECTED ACCOUNTING IRREGULARITIES

Unless the report is made anonymously, the Chair of the Committee will notify the complainant and acknowledge receipt of the reported suspected Accounting Irregularity within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation. The Committee will oversee all investigations of suspected Accounting Irregularities, but where appropriate, may delegate the execution of investigations hereunder to specified persons or external parties, provided that all persons involved in any such investigation will comply with the terms of this Policy and applicable law. In executing its responsibilities hereunder, the Committee will be entitled to use any corporate or external resource that it deems necessary to fulfill its duties hereunder.

The Corporation will retain records of reports of suspected Accounting Irregularities received by the Committee, together with a summary of the investigation process and the status or disposition of the complaint, for a period of no less than ten years as a separate part of the records of the Committee, which records will be reviewed by the Committee semi-annually.

8.0 AMENDMENTS

The provisions of this Policy may be modified from time to time by the Board of Directors as it deems appropriate, as and to the extent necessary to comply with applicable laws, regulations or policies imposed by the various jurisdiction in which the Corporation, its manager or their Employees operate.

Approved by the Board on May 9, 2022.