



## WHISTLEBLOWER POLICY

### A. POLICY STATEMENT

This *Whistleblower Policy* (the “**Policy**”) describes Héroux Devtek’s<sup>1</sup> (the “**Corporation**”) policy with respect to the reporting of ethical incidents. It applies to all Héroux Devtek’s employees and has been developed to assure the quality of the Corporation’s corporate governance, the integrity of the Corporation’s functioning and the application of the Corporation’s *Code of Conduct*.

The Corporation recommends using this Policy if a serious misconduct has been witnessed by an employee, the nature of which could significantly harm the Corporation, its shareholders and its employees, and if the employee wishes to advise the Corporation of this information in a confidential manner that protects him or her as a reporter of the incident.

The Corporation is committed to maintaining the highest ethical standards and the personal and professional integrity of its employees by encouraging them to report any concerns they have confidentially and without fear of reprisal.

#### **The aims of this Policy are:**

- a) to encourage the Corporation’s employees to report suspected wrongdoing as soon as possible, in the knowledge that their concerns will be taken seriously and investigated as appropriate, and that their confidentiality will be respected;
- b) to provide the Corporation’s employees with guidance as to how to raise those concerns;
- c) to reassure the Corporation’s employees that they should be able to raise genuine concerns without fear of reprisals, even if they turn out to be mistaken.

### B. MATTERS COVERED BY THE POLICY

Examples of the matters where concerns should be reported under this Policy are as follows:

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<sup>1</sup> The term “Héroux Devtek” or “Corporation” includes Héroux-Devtek Inc. and all of its wholly-owned subsidiaries.

- a) where a violation of the Corporation's *Code of Conduct* occurred or occurs;
- b) where someone has failed to comply with a legal obligation;
- c) where a miscarriage of justice has occurred, is occurring or is likely to occur;
- d) any disregard for health and safety legislation;
- e) any act which may cause damage to the environment;
- f) where a criminal offence has been committed, is being committed or is likely to be committed;
- g) any action intended to conceal information regarding any of the above matters; and
- h) questionable accounting, internal accounting controls or auditing matters involving the Corporation, including:
  - i. any fraud or misstatement or omission in any financial statement of, or other financial information published by, the Corporation, including any report or document filed by the Corporation with the securities regulatory authorities or other governmental or regulatory authority;
  - ii. any intentional error or misconduct in the preparation, evaluation, review or audit of any of the Corporation's financial statements;
  - iii. any fraud or misstatement or omission in the recording and maintaining of the financial records of the Corporation;
  - iv. any weakness or deficiency in or non compliance with the Corporation's internal accounting controls;
  - v. any misrepresentation or false statement made to or by a senior officer or accountant regarding a matter contained in, or required to be contained in, the financial records, financial statements, financial reports or audit reports of the Corporation;
  - vi. any deviation from full and fair reporting of the Corporation's financial condition, results of operations or cash flows;
  - vii. any effort to mislead, deceive, coerce or fraudulently influence any internal or external accountant or auditor in connection with the preparation, examination, audit or review of any financial statement or records of the Corporation; or

- viii. any other error, deficiency or weakness in the Corporation's financial statements, internal controls, auditing procedures or financial records or reports.

### **C. MAKING A DISCLOSURE**

A Corporation's employee who has a genuine concern relating to any of the matters covered in Section B of this Policy (a "**Reporting Individual**") may report such concern to the Chairperson of the Audit Committee as follows:

**Audit Committee Chairperson**

**Héroux-Devtek Inc.**

c/o Mr. François Renaud

LAVERY, DE BILLY, L.L.P.

1 Place Ville Marie

Suite 4000

Montréal (Québec)

H3B 4M4

Tel : (514) 878-5586

E-mail : frenaud@lavery.ca

The process is confidential and will also remain anonymous unless the Reporting Individual chooses to identify himself or herself when transmitting information or during an investigation. Reporting individuals are strongly encouraged not to make anonymous reports as details and further concerns cannot then be checked with them. Nonetheless all disclosures made anonymously or otherwise will be investigated.

The Audit Committee may report the matter to other members of the Board of Directors, the President and Chief Executive Officer (the "**CEO**"), the Executive Vice-President, Business Development and Special Projects, the Chief Financial Officer ("**CFO**"), the Manager, Legal Affairs, the Secretary, the Vice-President, Corporate Controller and others within the Corporation's organization who are responsible for investigating, evaluating, addressing or resolving the complaint or concern.

Under certain circumstances, the matter which forms the basis for such complaint or concern may be required to be reported to a governmental or regulatory authority or disclosed to shareholders or the public. In such cases, the identity of the Reporting Individual will not be disclosed without his or her consent unless required by law.

### **D. HANDLING OF A DISCLOSURE**

Upon receipt of any such complaint or notice of any such concern pursuant to Section C, the Audit Committee Chairperson will report the matter to and consult with the Responsible Officer (as herein defined) to ensure that he or she is fully apprised of the matter and will notify the

Secretary of receipt of such complaint or notice. Under the oversight of the Audit Committee, the Responsible Officer will conduct a thorough investigation of the matter, summarize his or her findings and conclusions in a written report to the Audit Committee and the Secretary and promptly take, or cause to be taken, any action that may be required to resolve properly the matter which is the basis for the complaint or concern. For purposes of these procedures, the Responsible Officer will be the CFO or such other officer of the Corporation as the Audit Committee may designate, either generally or with respect to a particular matter.

If the complaint or concern relates to a **weakness or deficiency in any of the Corporation's internal controls or accounting systems**, the CFO (or other person designated by the Audit Committee) will oversee any necessary strengthening and /or correction of such weakness or deficiency. If the complaint or concern relates to a misstatement, error or omission in any of the Corporation's financial statements, or in any report or other document filed by the Corporation with the securities regulatory authorities or other governmental or regulatory authority, the CFO or other person designated by the Audit Committee (in conjunction with the Secretary, if appropriate) will oversee the prompt correction or restatement of such financial statement, report or document and, if necessary, will cause to be filed with the securities regulatory authorities, or other governmental or regulatory authority, any and all amendments to any previously filed reports or documents which may be necessary to correct any such misstatement, error or omission.

Any other matters reported will be addressed and resolved appropriately in accordance with law and the applicable accounting or auditing standards. The Responsible Officer will keep the Audit Committee Chairperson and the Secretary informed of his or her findings and progress throughout this process.

Upon completion of the investigation and any necessary corrective action, the Responsible Officer will prepare and submit to the Audit Committee a final report on the matter. The report will describe in reasonable detail the complaint or concern reported, the results of the ensuing investigation, the conclusions reached and any corrective action taken. If no corrective action was taken, the report will include an appropriate explanation to support the decision to take no action.

The Secretary will maintain a file of all materials related to such investigation and corrective action.

## **E. PUBLISHING**

The foregoing Policy statement and procedures, or summaries thereof, will be published

1. on the Corporation's or Division's blackboard for employees; and
2. in the "Corporate Governance" section of the Héroux-Devtek Inc.'s Web site.

**F. PROTECTION OF REPORTING INDIVIDUAL**

A Reporting Individual must not suffer any detrimental treatment as a result of raising a concern. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the Audit Committee Chairperson of the Board of Directors (see Section C).