

# Whistleblower Policy



## PURPOSE

This policy statement describes the Whistleblower Policy of Intertape Polymer Group Inc. (the **“Company”**). We have adopted the Whistleblower Policy because we are serious about preventing, and should they occur, identifying and remediating, instances of corporate wrong doing within the Company. The practices covered by the Whistleblower Policy include violations of the United States federal securities laws, Canadian federal securities laws and other laws to which the Company is subject (the **“Laws”**), and improprieties and fraudulent acts relating to the Company’s business practices, including its corporate disclosure and reporting, financial statements, accounting systems and internal controls, as well as violations of the Company’s Code (the **“Code”**) of Business Conduct and Ethics (each a **“Wrong Doing”**).

The Company has established procedures for (a) the receipt, retention, and investigation of complaints or concerns received by the Company regarding an alleged Wrong Doing; and (b) the submission by employees and other concerned parties of information about an alleged Wrong Doing. Employees are strongly encouraged to discuss any complaints or concerns they have regarding an alleged Wrong Doing with supervisor, managers, or other appropriate personnel, including the Company’s Audit Committee, when appropriate. In addition, information may be submitted on a confidential and anonymous basis using the procedures described in this policy statement. Vendors, customers, business partners and other third-parties may also submit complaints or concerns about an alleged Wrong Doing.

The Company will not itself commit, and will not tolerate the commission by management or others of, any act of retaliation, whether directly or indirectly, including:

- discrimination,
- harassment,
- demotions,
- suspensions or
- threats of any kind

against any employee, agent or contractor, or any officer or director of the Company (a **“Whistleblower”**) who (i) reports possible Wrong Doing; or (ii) provides information or otherwise assists in an investigation or proceeding by (a) the Ontario Securities Commission (**“OSC”**), the securities regulatory authorities in other provinces and territories of Canada or pursuant to the rules of the Toronto Stock Exchange (**“TSX”**), and (b) the United States Securities and Exchange Commission (**“SEC”**) or the securities regulatory authorities of any state of the United States, so long as he or she reasonably believes the conduct to be a violation of the securities laws, including rules and regulations regarding fraud or the commission or possible commission of a criminal offence, the employment or labour laws, or any other Law, any rule or regulation of the TSX or any other self-regulatory organization applicable to the Company or the Code.

# Whistleblower Policy



Everyone at the Company is responsible for ensuring that the workplace is free from all forms of retaliation prohibited by the Whistleblower Policy. No employee, officer or director, or any other party acting on behalf of the Company, has the authority to engage in any conduct prohibited by the Whistleblower Policy.

The Whistleblower Policy is intended to comply with the CSA Multilateral Instrument 52-110 in Canada and in the United States with Section 301.4 of the Sarbanes-Oxley Act of 2002 and Section 922 of the Dodd-Frank Wall Street Reform and Consumer Protection Act concerning procedures for providing information about possible Wrong Doing, with respect to possible violations of the securities laws including in the areas of accounting, and auditing and otherwise, to appropriate parties, including directly to the Audit Committee of the Company, as well as the protections for any Whistleblower who provides such information.

The policy should be read in conjunction with the Company's Code of Business Conduct and Ethics Policy.

## SCOPE

The Whistleblower Policy applies to all domestic and international offices and subsidiaries of the Company.

This Whistleblower Policy relates to concerns or complaints relating to any alleged Wrong Doing including, without limitation, the following:

- Fraud or deliberate error in the preparation, evaluation, review or audit of any disclosure document or financial statement of the Company;
- Fraud or deliberate error in the recording and maintaining of financial and other records of the Company;
- Deficiencies in, or noncompliance with, the Company's internal controls;
- Misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the Company's reports to regulators, other disclosure documents, financial records, financial reports, or audit reports;
- Acts in violation of any Law, including the securities, employment, or labour laws;
- Acts in violation of the Code; or
- Any other failure to provide correct and complete disclosure and reporting, which includes all information necessary to make the information provided not misleading, about the Company's business, including its financial condition.

## POLICY AND PROCEDURES

All concerns or complaints regarding an alleged Wrong Doing received by the Company will generally be

# Whistleblower Policy



initially received by the Chief Financial Officer (“**CFO**”) or Internal Audit of the Company, and then referred to the Audit Committee for review and assessment in accordance with the procedures described below.

## ***A. Responsibility of the Audit Committee with Respect to Alleged Wrong Doing***

1. Audit Committee shall investigate and act on complaints and concerns regarding an alleged Wrong Doing, including those which, if substantiated, would violate the United States federal securities laws or Canadian securities laws, or any rule or regulation of the SEC or OSC.
2. At the discretion of the Audit Committee, responsibilities of the Audit Committee created by these procedures may be delegated to any member of the Audit Committee or to a subcommittee or the Audit Committee.
3. At each quarterly meeting of the Company’s senior executive officers, or more often if necessary, Management shall provide the Company’s Chief Executive Officer (“**CEO**”) and Audit Committee with a summary report stating the nature of each report of an alleged Wrong Doing submitted to it during the quarter immediately preceding the meeting of the Audit Committee, whether or not the report resulted in a recommendation for the commencement of a formal investigation, and the status of each investigation, including any actions taken upon the completion of the preliminary or formal investigation, as the case may be. The CFO, if not already included, shall also be provided with a copy of such report if the alleged Wrong Doing relates to the financial statements, financial reporting, or internal controls of the Company.
4. In cases of an alleged Wrong Doing that implicates Management or the CEO, the Audit Committee will independently compile a record of the status of the report and investigation of such alleged Wrong Doing without disclosing such cases to Management or the CEO, as the case may be. Information about such reports and related investigations shall not be disclosed to Management or the CEO, as the case may be, unless (a) it is determined after completion of the investigation that Management or the CEO, as the case may be, have no culpability in connection with the alleged Wrong Doing or (b) acting upon advice of legal counsel, the Audit Committee determines that it is necessary or appropriate to provide partial or full information regarding the alleged Wrong Doing to Management or the CEO, as the case may be.

## ***B. Procedures for Receiving Information about and Alleged Wrong Doing***

1. Any information about an alleged Wrong Doing provided directly to Management, whether openly, confidentially, or anonymously, shall be promptly reported to the Audit Committee, together with a brief description of the alleged Wrong Doing and the parties said to be involved.
2. Each report of an alleged Wrong Doing forwarded to the Audit Committee by Management, and each report of a possible Wrong Doing that is made directly to the Audit Committee, whether delivered openly, confidentially, or anonymously, shall be subject to preliminary review by the Audit

# Whistleblower Policy



Committee to determine whether the Audit Committee or Management is the appropriate party to investigate the alleged Wrong Doing, taking into account the considerations set forth in Section D below. If the Audit Committee determines that Management is the appropriate party to investigate the alleged Wrong Doing, the Audit Committee will notify the General Counsel in writing of that conclusion.

## ***C. Procedures for Investigation of an Alleged Wrong Doing***

1. After determination of the appropriate investigator (the “**Investigator**”) of the alleged Wrong Doing, the Audit Committee or Management, as the case may be, shall determine whether there is sufficient credible information to warrant a formal investigation of the alleged Wrong Doing.
  - a) If the determination is made that there is no credible basis for the allegation of Wrong Doing, the Investigator shall prepare a written report stating the basis for its conclusion. If the determination was made by Management, the Audit Committee shall review the report and if it disagrees with Management’s conclusion, shall advise Management to initiate a formal investigation. If the Audit Committee agrees with Management’s conclusion that no credible basis exists for the alleged Wrong Doing, or the Audit Committee as Investigator concludes that there is no credible basis, a copy of the report stating the basis for that conclusion shall be provided to the Whistleblower.
  - b) The Whistleblower may dispute the determination and provide additional information in support of the Whistleblower’s allegation of a Wrong Doing. The Audit Committee shall review additional information submitted by the Whistleblower, if any, and, if the Audit Committee concludes after reviewing this additional information that no credible basis exists for the alleged Wrong Doing, no further action shall be taken. The report, supporting information and written determination by the Investigator/Audit Committee shall be retained in accordance with the retention policy described in Section F below.
2. If the Investigator determines that there is a sufficient credible basis to support a formal investigation, the Investigator shall promptly investigate the alleged Wrong Doing, and, if the Investigator is not the Audit Committee, report the results of its investigation, in writing, to the Audit Committee and the CEO (unless the CEO is implicated in the alleged Wrong Doing). If the Wrong Doing relates to the Company’s financial statements, financial reporting or internal controls, the CFO shall also be advised of the investigation and consulted (unless the CFO is implicated in the alleged Wrong Doing). The Investigator shall be free in its discretion to engage outside auditors, counsel, or other experts to assist in the investigation and in the analysis of results, and to interview employees and other parties that may have information relevant to the investigation.

## ***D. Considerations Relevant to the Determination of Whether the Audit Committee or Management Should Investigate an Alleged Wrong Doing***

# Whistleblower Policy



In determining whether Management or the Audit Committee should investigate an alleged Wrong Doing, the Audit Committee shall consider, among any other factors that are appropriate under the circumstances, the following:

1. Who is the alleged wrongdoer? If an executive officer, senior financial officer, or other high management official is alleged to have engaged in the alleged Wrong Doing, that factor alone may militate in favour of the Audit Committee conducting the investigation.
2. How serious is the alleged Wrong Doing? The more serious the alleged Wrong Doing, the more appropriate it is that the Audit Committee should undertake the investigation. If the alleged Wrong Doing would constitute a violation of the securities laws, including a fraud or crime involving the reports filed by the Company with the SEC, OCS or the TSX, or relates to any disclosure document or financial statements of the Company, that factor alone may militate in favour of the Audit Committee conducting the investigation.
3. How credible is the allegation of Wrong Doing? The more credible the allegation, the more appropriate that the Audit Committee should undertake the investigation. In assessing credibility, the Audit Committee should consider all facts surrounding the allegation, including, but not limited to, whether similar allegations have been made by other employees or other parties, or in the press or by analysts that follow the Company.

## ***E. Protection of Whistleblowers***

Consistent with the policies of the Company and requirements of Law, neither Management nor the Audit Committee shall retaliate, and shall not tolerate any retaliation by Management or any other person or group, directly or indirectly, against anyone who, in good faith, makes an allegation of Wrong Doing or provides assistance to the Audit Committee, Management or any other person or group, including the SEC, OCS, TSX or any other governmental, regulatory or law enforcement body, investigating an alleged Wrong Doing. Furthermore, the Audit Committee shall not reveal, and shall do its best to protect disclosure of, the identity of any person who reports an alleged Wrong Doing in good faith and in the reasonable belief that the facts on which it is based are credible and who asks that his or her identity shall be kept confidential. The Audit Committee shall not make any effort, or tolerate any effort made by any other person or group, to ascertain the identity of any person who reports an alleged Wrong Doing anonymously in these circumstances.

## ***F. Records Retention Period***

The Audit Committee shall retain for a period of seven years all records relating to any alleged Wrong Doing, including any investigation conducted by Management or the Audit Committee.

# Whistleblower Policy



## ***G. Procedures for Reporting Alleged Wrong Doing***

The Company is committed to preventing, investigating, and remediating any and all Wrong Doing. The Company's employees are a critical part of this process. The Whistleblower Policy is designed to provide employees and others with clear guidelines on the procedure for reporting an alleged Wrong Doing. It is also designed to provide employees with the assurance that reports of an alleged Wrong Doing will be dealt with promptly and fairly. The Company's procedures are in no way intended to limit the rights of employees to report an alleged Wrong Doing to appropriate governmental and regulatory authorities, including the SEC or OCS.

The Company is also committed to encouraging the reporting of an alleged Wrong Doing by providing a procedure by which an employee may report anonymously.

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules adopted by the SEC to implement it, whistleblowers are eligible to receive cash awards for original information that leads to a judicial or administrative action resulting in penalties exceeding \$1 million. The amount of the reward can range from 10% to 30% of the penalty in excess of \$1 million, depending on the significance of the information provided. The amount of the award can be positively affected, and the whistleblower is not penalized for first reporting under a company's whistleblower program. For more information about the program see <http://www.sec.gov>.

Accordingly, an employee may report or discuss his or her concerns about a possible Wrong Doing in any of the following ways:

- Discuss it with your immediate supervisor,
- Discuss it with a departmental supervisor if senior to your immediate supervisor,
- Discuss it with any Human Resources Leader,
- Discuss it with the CFO or Internal Auditor,
- Report it to the Audit Committee, or
- Report it confidentially and anonymously to the Company's inside legal counsel who will provide the information to Management or the Audit Committee, as requested by the employee, using the procedures described below.

Any employee, officer or director who becomes aware of a conflict of interest or potential conflict of interest should bring it to the attention of a supervisor, manager or other appropriate personnel or consult the guidelines described in Section 14 of the Code of Business Conduct and Ethics Policy.

Employees may, but are not required to, put their concerns in writing. However, it is important to note that

# Whistleblower Policy



a detailed written report is more likely to permit the Company to investigate the concern and take appropriate action.

Anyone may report violations and submit complaints and obtain information, advice, and suggestions confidentially and anonymously by phone or web provided by an independent third-party service provider. Confidentiality will be maintained to the fullest extent possible, and information will only be shared on a “need-to-know” basis, consistent with the need to conduct an adequate review.

**Phone:** The IPG Business Conduct and Ethics Hotline can be reached by calling (855) 446-9023. The IPG Business Conduct and Ethics Hotline is also available in Portugal by dialing 800-800-128 and then at the English prompt dialing 844-855-9527, and in India by dialing 000-117 and then at the English prompt dialing 844-855-9527.

**Web:** You may also report online using a web form at the link provided below. The report processing and escalation to the appropriate IPG contact is the same as when you call the IPG Business Conduct and Ethics Hotline. When you submit a report online, you may also choose to remain anonymous.

<https://itape.ethicspoint.com>

<b>Revisions:</b>		
<b>Date</b>	<b>Author</b>	<b>Change</b>
09-21-2021	Mary-Beth Thompson and Aaron Weiner	Review and update in new format.