

Crown Aviation Holdings Inc.
(the “Company”)

Whistleblower Policy
(adopted as of October 10, 2024)

1. Purpose

Crown Aviation Holdings Inc. (the “Company”) is committed to maintaining an ethical, transparent, and accountable working environment in all areas of its operations. To uphold these values, the Company encourages employees, contractors, vendors, shareholders, and other stakeholders to report any illegal, unethical, or improper conduct they encounter. This policy outlines the mechanisms and protections in place for reporting such concerns, ensuring they are addressed in a manner that promotes integrity and responsible governance.

The main objectives of this policy are to:

- **Encourage Reporting:** Ensure that all individuals feel safe and protected when raising concerns about suspected misconduct.
- **Provide Clear Processes:** Establish a defined process for raising concerns and reporting wrongdoing, whether anonymously or openly.
- **Safeguard Whistleblowers:** Provide protection from retaliation for those who report issues in good faith.
- **Ensure Accountability:** Hold the Company and its personnel accountable by investigating and addressing reported issues fairly, thoroughly, and in accordance with applicable laws and regulations.

This policy is in line with the Company’s commitment to legal and regulatory compliance, corporate governance best practices, and its Code of Conduct.

2. Scope

This Whistleblower Policy applies to all individuals associated with the Company, including:

- Employees at all levels (full-time, part-time, temporary, and contract employees).
- Officers, directors, and members of the Board.
- Independent contractors, consultants, vendors, and suppliers.
- Shareholders, clients, and any other external party with a direct relationship with the Company.

The policy covers all suspected or actual misconduct that could adversely affect the Company, its employees, or its stakeholders, including but not limited to:

- **Financial Misconduct:** Fraud, theft, embezzlement, or misrepresentation in financial statements.
- **Legal Violations:** Breaches of any federal, provincial, or local laws, including anti-corruption laws, trade sanctions, anti-money laundering regulations, etc.
- **Corruption and Bribery:** Offering, giving, receiving, or soliciting anything of value to influence the actions of an individual in a position of power.
- **Workplace Misconduct:** Discrimination, harassment, abuse of power, or violations of workplace rights and standards.
- **Health and Safety Violations:** Non-compliance with occupational safety standards or putting individuals' health and safety at risk.
- **Environmental Violations:** Breaches of environmental laws, including improper disposal of hazardous materials or violations of sustainability practices.
- **Ethical Misconduct:** Any action that contravenes the Company's Code of Conduct, company values, or ethical principles.

3. Reporting Mechanism

The Company provides multiple confidential avenues for individuals to report concerns related to unethical or unlawful behavior. Any person with knowledge of or suspicion about misconduct is encouraged to report it without delay. The Company values reports made in good faith, even if they turn out to be mistaken.

Reports can be made through the following channels:

- **Confidential Email:** A dedicated email address where concerns can be submitted. This email is monitored by the Whistleblower Officer to ensure all reports are promptly reviewed. Email: whistleblower@crownaviation.ca
- **In Writing:** Written reports may be submitted in a sealed envelope, clearly marked "Confidential," and addressed to the Whistleblower Officer. This method ensures anonymity if desired.

Attn: Whistleblower Officer
c/o Crown Aviation Holdings Inc.
T16, 1501 Howe Street
Vancouver, BC, V6Z 2P8

- **Internal Reporting:** Employees may also report concerns directly to their supervisors or managers, who will escalate the matter to the Whistleblower Officer for further investigation. It is important to note that the employee's identity will be protected through this channel as well.

4. Investigation Procedure

Upon receipt of a report, the Company is committed to investigating all concerns raised in a fair, prompt, and thorough manner. The steps involved in the investigation process are outlined below:

1. Acknowledge Receipt

For reports that are not made anonymously, the whistleblower will receive confirmation of receipt within five (5) business days. This communication will provide general information about the next steps but will not disclose any details that could compromise the investigation.

2. Initial Review and Assessment

The Whistleblower Officer will conduct an initial review to assess the nature of the complaint and determine whether the concern warrants a formal investigation. This review will assess the credibility of the report, the potential impact on the Company, and whether immediate action is necessary to prevent further harm.

3. Formal Investigation

If the concern is deemed credible and warrants a formal investigation, the Whistleblower Officer will designate a team to conduct a thorough investigation. This team may include members of the Company's legal, HR, or compliance departments, or external investigators if necessary, depending on the complexity and sensitivity of the issue.

4. Confidentiality and Data Protection

Throughout the investigation process, the Company will maintain strict confidentiality, limiting disclosure to those individuals who have a legitimate need to know. Information will be shared only when necessary for the investigation or when required by law. The identity of the whistleblower will be protected to the fullest extent possible.

5. Findings and Actions

Upon completion of the investigation, the findings will be reviewed by senior management and, if appropriate, by the Board of Directors or an appointed committee. If the investigation reveals misconduct, appropriate disciplinary or corrective actions will be taken. This may include but is not limited to, implementing new controls to prevent future incidents, termination of employment, and/or reporting to industry and securities regulators and law enforcement agencies.

6. Feedback to Whistleblower

If the whistleblower is not anonymous, they will be informed of the outcome of the investigation to the extent permissible by law and Company policy. In cases of anonymity, feedback may be limited to protect the whistleblower's identity.

5. Protection Against Retaliation

The Company is committed to protecting whistleblowers from any form of retaliation. Retaliation is any adverse action taken against an individual because they have made a good faith report of misconduct or participated in an investigation. Examples of retaliation include, but are not limited to:

- Unfair dismissal, demotion, or reduction in responsibilities,
- Salary reduction or denial of promotions,
- Hostile behavior, bullying, harassment, or exclusion from team activities,
- Negative performance reviews or unjust disciplinary actions, and
- Threats, intimidation, or retribution.

If any employee or stakeholder believes they have been subjected to retaliation, they should report it immediately using the reporting mechanisms provided in this policy. Any individual found to have retaliated against a whistleblower will face disciplinary action in accordance with this and other Company policies.

6. False or Malicious Allegations

While the Company encourages individuals to report genuine concerns, the Company recognizes that false or malicious reports can cause significant harm. Submitting reports that are knowingly false, misleading, or intended to harm someone's reputation will not be tolerated and will result in disciplinary action. However, individuals who report in good faith will be protected, even if the allegations turn out to be unfounded. The good faith standard protects individuals who honestly believe the information they are providing is accurate at the time of reporting.

7. Confidentiality

The confidentiality of whistleblowers and the details of their reports will be strictly maintained throughout the reporting and investigation process. Disclosure of a whistleblower's identity, or any details that could reveal their identity, will only occur in exceptional circumstances where:

- The whistleblower provides explicit consent,
- Disclosure is required by law or court order, and
- Disclosure is necessary to protect the Company's legal rights.

In all other cases, the Company will take reasonable steps to protect the identity of the whistleblower to the maximum extent practicably possible, including anonymizing details when reasonably feasible.

8. Responsibilities

- **Whistleblower Officer:** The designated individual responsible for managing the whistleblower process. They receive and review reports, oversee investigations, and ensure that appropriate

actions are taken to address any verified concerns. The Whistleblower Officer also ensures that whistleblowers are protected from retaliation.

- **Board of Directors and Senior Management:** Responsible for overseeing the implementation of this policy, ensuring that it is applied consistently, and taking corrective actions when necessary. They will be directly involved in any significant investigations or matters that could impact the Company's reputation or operations.
- **Supervisors and Managers:** Must foster an open and supportive environment where employees feel comfortable raising concerns. They are required to escalate reports they receive and must not retaliate against whistleblowers.
- **Employees and Stakeholders:** All individuals associated with the Company are expected to report any misconduct they become aware of and cooperate fully with investigations.

9. Policy Review and Amendments

This Whistleblower Policy will be reviewed annually or as needed to ensure it continues to reflect current best practices, legal requirements, and the evolving business needs of the Company. The Board of Directors reserves the right to amend this policy at any time to address emerging risks, regulatory changes, or operational needs.

Any amendments will be communicated to all stakeholders to ensure ongoing awareness and compliance with the policy.

Crown Aviation Holdings Inc. | A growth by acquisition company