

New

No Changes ✓

Minimal Changes

Substantial Change



Heritage  
Financial  
CORPORATION

## **WHISTLEBLOWER POLICY**

INDIVIDUAL RESPONSIBLE FOR POLICY: Chief Risk Officer

LAST APPROVAL DATE: May 2025

CURRENT APPROVAL DATE: May 2026

COMMITTEE PRESENTED TO: Board Audit and Finance Committee

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## **Policy Statement**

Heritage Financial Corporation ("HFC") requires directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the HFC we must practice honesty and integrity in fulfilling our responsibilities and we must at all times comply with all applicable laws and regulations.

In accordance with applicable law, including but not limited to Sections 301 and 806 of the Sarbanes-Oxley Act of 2002 and its implementing regulations, HFC has established this Whistleblower Policy to provide HFC and external stakeholders guidance about the submission of concerns regarding HFC's accounting practices, internal controls or auditing matters, any actual or alleged unlawful conduct (of whatever sort), or any other violations of any HFC policy or practice (including but not limited to HFC's Code of Ethics), and how HFC will handle such submissions.

## **Reporting Responsibility**

Each director, officer and employee of HFC and its subsidiary companies has an obligation to report any suspected (a) questionable or improper accounting practices; (b) violation or circumvention of any HFC internal controls or auditing practices or policies; (c) unlawful conduct (of whatever sort); or (d) violation of HFC's Code of Ethics or any other established policy or procedure.

To the extent possible, reports should include: (i) a description of the nature of the event or matter; (ii) the name(s) of the persons involved; (iii) the date and location of the event; and (iv) any additional information, documentation or other supporting evidence available.

## **No Retaliation**

This Whistleblower Policy is intended to encourage and enable directors, officers and employees to raise concerns within the Company for investigation and appropriate action. With this goal in mind, no director, officer or employee who, in good faith, reports a concern shall be subject to any form of retaliation for having submitted such a report. Further, any employee who retaliates against someone for reporting a concern in good faith pursuant to this policy will be subject to discipline up to and including termination of employment.

This means that, among other things, HFC and its affiliates will not, and no person employed by or affiliated with HFC or its affiliates may, discharge, demote, suspend threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment or post-

employment based upon or because they made a report in good faith pursuant to this Whistleblower Policy.

### **Acting in Good Faith**

Anyone raising a concern under this Policy must be acting in good faith. Any employee who submits a report that the employee knows is false, or who otherwise submits a report in bad faith, will be subject to discipline.

### **Reporting Process**

Reports can be submitted by HFC directors, officers and employees and interested external stakeholders in any of the following ways.

First, directors, officers, and employees can submit reports in-person, by phone, or by email to the Human Resources department, their supervisor, any appropriate member of management, or any member of the Board of Directors.

Second, anybody can submit a report through the IntegrityCounts reporting system, which is an independent, third-party service and is available 24 hours a day, 7 days a week. Submitters can connect by phone (866-921-6714), email (to [heritagebanknw@integritycounts.ca](mailto:heritagebanknw@integritycounts.ca)), or online (at [www.integritycounts.ca/org/heritagebanknw](http://www.integritycounts.ca/org/heritagebanknw)). IntegrityCounts Reports may be submitted anonymously. A link to the online reporting page is also available to employees on the Bank's intranet home page.

Third, reports can be submitted to the Company's Corporate Counsel:

By Mail:

Joseph Ceithaml  
Barrack Ferrazzano Kirschbaum & Nagelberg LLP  
200 W Madison St., Ste 3900  
Chicago, IL 60606

By Email: [joseph.ceithaml@bfkn.com](mailto:joseph.ceithaml@bfkn.com)

### **Investigation of Reports**

Upon receipt of a report, HFC will conduct an appropriate investigation into the concern. Depending on the circumstances and the nature of the report, this may involve referring the report to HFC's Board Audit and Finance Committee, the Human Resources department, the Enterprise Risk Management department, or in-house or outside counsel.

HFC will endeavor to preserve the confidentiality of any reports, as well as the identity of the reporter, to the extent possible and consistent with the need to conduct an appropriate investigation of the concern.

Following the conclusion of the investigation, HFC will take any corrective actions that may be reasonably necessary to address the matter. To the extent reasonable and appropriate, the results of the investigation and the corrective actions taken may be communicated to the person who submitted the report.

## **Record Retention and Reporting**

The HFC Chief Risk Officer, or his/her designee will maintain a summary of all concerns received, investigated and the resolution. Copies of concerns and such log will be maintained in accordance with the HFC's document retention policy. No less frequent than annually, the Chief Risk Officer will provide a summary of complaints received to the Board Audit and Finance Committee.