



Disclosure and Confidentiality Policy



Who is this for?

This Policy applies to all officers, employees, contractors and consultants, herein referred to as Employees and to members of the Board of Directors “Directors”.

Key Messages

- The purpose of this Policy is to establish procedures which permit the disclosure of information about Mogo to the public in a timely manner and to ensure that when information has not been publicly disclosed it remains confidential.
- Strict adherence to this Policy and the related procedures helps Mogo maintain credibility in the marketplace by ensuring that all investors in securities of Mogo have equal access to information that may affect their investment decisions.
- If there is any question or concern with respect to the application of this Policy to any Employee or Director of Mogo or to any particular circumstance, the Disclosure Officers (Chief Executive Officer (“CEO”) or Vice-President and General Counsel (“VPGC”)) should be contacted for guidance.

Private & Confidential – Property of Mogo Inc.

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1. Policy Overview

Introduction

The purpose of the Disclosure and Confidentiality Policy (this “Policy”) is to establish procedures which permit the disclosure of information about Mogo Inc., including its subsidiaries and affiliates (collectively, “Mogo”) to the public in a timely manner and to ensure that when information has not been publicly disclosed it remains confidential. Strict adherence to this Policy and related procedures helps Mogo maintain credibility in the marketplace by ensuring that all investors in securities of Mogo have equal access to information that may affect their investment decisions.

Definitions

“**Disclosure Officer**” means the individual(s) who are responsible for communicating with analysts, the news media and investors and ensuring that other Employees do not communicate confidential or inaccurate information about Mogo as designated under the Disclosure Officers section below.

“**Disclosure Committee**” – consists of Mogo’s CEO, President and Chief Financial Officer (“CFO”), the VPGC and such other persons as are designated from time to time by the CEO.

“**Employees**” means all individuals currently employed by Mogo, including directors and officers, who may become aware of Undisclosed Material Information.

“**Exchange**” means The Toronto Stock Exchange, the NASDAQ Stock Market LLC and any other stock exchange on which the securities of Mogo are listed from time to time.

“**IIROC**” means the Investment Industry Regulatory Organization of Canada.

“**Material Change**” means a change in the business, operations or capital of Mogo that would reasonably be expected to have a significant effect on the market price or value of any of the securities of Mogo and includes a decision to implement the change by the Board of Directors of Mogo or by senior management of Mogo who believe that confirmation of the decision by the board of directors is probable.

“**Material Fact**” means a fact that significantly affects or would reasonably be expected to have a significant effect on the market price or value of Mogo’s securities.

“**Material Information**” means any information (Material Fact or Material Change) relating to the business and affairs of Mogo that results in or would reasonably be expected to result in a significant change in the market price or value of any of Mogo’s securities.

“**Undisclosed Material Information**” means Material Information pertaining to Mogo that has not been publicly disclosed or information that has been publicly disclosed, but a reasonable period of time for its dissemination has not passed.

Terms of this Policy

If there is any question or concern with respect to the application of this Policy or to any particular circumstance, the Disclosure Officers should be contacted for guidance.

2. Disclosure

Timely disclosure

Mogo will publicly disclose Material Information concerning its business and affairs promptly upon it becoming apparent that the information is material except in restricted circumstances where immediate release of the information would be unduly detrimental to the interests of Mogo, where immediate release of the information may compromise certain strategic business opportunities of Mogo or where the information may not be disclosable due to third-party confidentiality restrictions or uncertainty of events (and where Mogo complies with any confidential filing obligations and maintains confidentiality of the information).

The determination of when to not disclose Material Information immediately will be made by the Disclosure Committee who shall advise the Chair of the Board and the Chair of the Corporate Governance, Compensation and Nominating Committee of such decision in order to assess when the appropriate confidential filings must be made. Unusual trading marked by significant changes in the price of trading volumes of any of Mogo's securities prior to the announcement of Material Information is embarrassing to Mogo and damages the reputation of Mogo with the investing public and can result in legal action.

Disclosure will be prepared in compliance with applicable laws and policies.

Disclosure officers

For purposes of this Policy, and unless other persons are designated by Mogo's Board of Directors, the CEO and VPGC (with respect to regulatory agencies) have been designated as the Disclosure Officers. The names of these individuals shall be given to the market surveillance divisions of the Exchange as Mogo contacts.

Generally, the Disclosure Officers are the only individuals authorized to communicate with analysts, the news media and investors about information concerning Mogo. Employees who are not authorized to speak on behalf of Mogo must not respond under any circumstances to inquiries from a stock exchange or other securities regulatory authority, the investment community, the media or others. Employees are prohibited from communicating Material Information about Mogo unless they have prior permission from one of the Disclosure Officers, which permission shall not be given unless:

- (a) the information has been publicly disclosed; or
- (b) if it has been determined that the information is to be kept confidential pursuant to the Confidentiality section of this Policy, all rules

and procedures under this section hereof to maintain confidentiality have been complied with.

In addition, if any Employee or Director becomes aware of any information which may constitute Material Information with respect to Mogo, the individual must advise one of the Disclosure Officers as soon as possible.

Employees or Directors are prohibited from participating in Internet or social media discussions or blogging on matters pertaining to Mogo's activities or its securities. Those who encounter a discussion pertaining to Mogo in such forums should advise one of the Disclosure Officers immediately so the discussion may be monitored. Employees and Directors may refer to the Social Media Guidelines for further information.

What constitutes material information?

Information is material if it would reasonably be expected to result in a significant change in the market price or value of any of Mogo's securities. A good rule of thumb is that if the information would influence an investor's decision to buy or sell securities of Mogo, the information is probably material.

Employees who are unsure whether or not information is material should immediately contact one of the Disclosure Officers before disclosing it to anyone. Employees should err on the side of caution in such matters.

If the Disclosure Officers are unable to determine whether or not the information is material, he or she may convene a meeting of the Disclosure Committee, or of senior management and, if necessary, the Board of Directors, to determine if the information is material, whether or not it should be disclosed or remain confidential, and if the information needs to be disclosed, the method for disseminating the information.

Basic disclosure rules

All public disclosure of Material Information pursuant to this Policy must be made by way of news release disseminated through a newswire service company. In order to maintain consistent and accurate disclosure about Mogo, the following rules must be followed:

- (a) half-truths are misleading; disclosure must include any information without which the rest of the disclosure would be misleading;
- (b) unfavourable information must be disclosed as promptly and completely as favourable information;
- (c) no selective disclosure. Previously undisclosed information should not just be disclosed to selected individuals; if there is disclosure it must be done widely, i.e. by way of a news release;
- (d) disclosure must be updated if earlier disclosure has become misleading as a result of intervening events; and
- (e) ***if Material Information is to be announced at an analyst or shareholder meeting or a news conference, its announcement must be coordinated with a general public announcement by a news release.***

To ensure consistency in disclosure, all disclosure documents will be reviewed by the Disclosure Committee prior to any required board approval. This includes but is not limited to: news releases, annual and interim financial statements and related MD&A, information circulars for any meetings of shareholders, the Annual Information Form and any take-over bid circulars, issuer bid circulars, directors' circulars or rights offering circulars.

Forward-looking statements

When disclosing financial outlooks, forecasts or other forward-looking statements, Mogo must have a reasonable basis for making such forward-looking statements and include appropriate statements of risks and cautionary language including:

- (a) a statement that the information is forward-looking;
- (b) the factors that could cause actual results to differ materially from the forward-looking statement; and
- (c) a description of the factors or assumptions that were used in making the forward-looking statement.

Forward-looking statements may be misleading when they are unreasonably optimistic or aggressive, lack objectivity or are not adequately explained. Full and clear disclosure of these matters greatly reduces the risk that reasonably-based forward-looking statements will be misleading.

Correction of selective disclosure

If previously Undisclosed Material Information has been inadvertently disclosed to an investor, analyst or any other person, the information must be publicly disclosed promptly.

Public statements

From time-to-time, Mogo representatives give various presentations or make statements to public audiences (i.e., presentation at industry conferences, community presentations, etc.), or to audiences where we should assume that information in presentations could be redistributed (government, vendor presentations, etc.).

To avoid the inadvertent disclosure of sensitive information, all external presentations and Mogo website updates must be approved by your immediate supervisor and the Corporate Investor Relations and Communications group prior to giving them.

Please submit them directly to the VPGC, or in his or her absence, to the Corporate Investor Relations Specialist. This group will arrange review, if required, by Mogo's Disclosure Committee. Allow five days, when possible, for review and approval.

Rumours

Mogo does not comment, affirmatively or negatively, on rumours. This Policy also applies to rumors on the Internet, including social networking sites. Mogo's

Disclosure Officers will respond consistently to any rumors, saying, “*it is our policy not to comment on market rumours or speculation,*” and, if relevant, refer the person to Mogo’s public disclosure documents.

Contact with analysts

The Disclosure Officers should avoid getting involved in the contents of an analyst’s report, except to correct factual errors. Confirmation of or attempting to influence an analyst’s opinions or conclusions may be considered to be disclosure by Mogo.

“No comment” is an acceptable answer to questions that cannot be answered without violating the rule against selective disclosure. To the greatest extent practicable, more than one authorized spokesperson from Mogo should be present at each meeting with analysts, investors or the media. After such a meeting, if the authorized spokesperson has any concerns regarding the information disclosed, he or she should discuss the matter with the CEO or VPGC.

Notification of market surveillance

If required or if otherwise applicable in the circumstances, the Disclosure Committee should supply copies of news releases to IIROC and should seek assistance and direction from IIROC as to whether an announcement should be released and whether trading in the securities should be halted for the dissemination of an announcement.

Disclosure records

The Disclosure Officers or a designated individual will maintain a file containing all public information about Mogo. This includes news releases, brokerage research reports, reports in the press and notes from meetings with analysts or shareholders.

3. Confidentiality

Confidentiality parameters

Where the immediate disclosure of Material Information concerning the business and affairs of Mogo would be unduly detrimental to the interests of Mogo (and where Mogo complies with any confidential filing obligations and maintains confidentiality of the information), its disclosure may be delayed and kept confidential temporarily. Keeping information confidential can only be justified where the potential harm to Mogo or to investors caused by immediate disclosure may reasonably be considered to outweigh the undesirable consequences of delaying disclosure.

Examples of circumstances in which disclosure might be unduly detrimental to the interests of Mogo include:

- (a) where the release of information would prejudice the ability of Mogo to pursue specific and limited objectives or to complete a transaction or series of transactions that are underway;

- (b) where the disclosure of the information would provide competitors with confidential information that would be of significant benefit to them; or
- (c) where the disclosure of information concerning the status of ongoing negotiations would prejudice the successful completion of those negotiations.

All decisions to keep Material Information confidential must be made by either the Disclosure Committee or the Board of Directors.

Access to confidential information

Employees and Directors shall be given access to confidential information on an “as needed” basis only and must not disclose that information to anyone except in the ordinary course of business (e.g. discussions with Mogo’s bankers or advisers where the disclosure of the confidential information is necessary and adequately protected under confidentiality agreements). We must not discuss confidential information in situations where they may be overheard or participate in discussions regarding decisions by others about investments in Mogo.

In certain circumstances the Disclosure Officers may assign a “code name” to confidential information. Those privy to the information should utilize the “code name” at all times when discussing the confidential information. Printed documents containing confidential information shall be stored in a secured cabinet and access to these documents on Mogo’s computer network must be restricted.

Maintaining confidentiality

In the event that confidential Material Information, or rumours respecting the same, is divulged in any manner (other than in the necessary course of business), consideration should be given as to whether immediate disclosure of the relevant Material Information must be made by Mogo, and a trading halt may be instituted by the Exchange pending release and dissemination of the information. IIROC should be notified of the announcement in advance in the usual manner.

Disclosure of information to outsiders

Before a meeting with other parties at which Undisclosed Material Information of Mogo may be discussed, the other parties should be told that they must not divulge that information to anyone else, other than in the necessary course of business, and that they may not trade in Mogo’s securities until the second business day following the date on which a news release disclosing the information has been issued by Mogo.

4. Policy Governance

Compliance All Employees and Directors must abide by the letter and spirit of this Policy.

Consequences of violations Non-compliance with this Policy and related policies, procedures and guidelines may without limitation to any legal action, result in disciplinary action, up to and including termination of employment.

If appropriate, Mogo will report the matter to the regulatory authorities.

Policy approval Mogo will review this Policy regularly to ensure that it is achieving its purpose. Based on the results of the review, the Policy may be revised accordingly. This Policy is approved periodically by the Board of Directors.

Related documentation

- Code of Business Conduct and Ethics; Social Media Guidelines

5. Policy Update

Mogo in its sole discretion may amend this Policy from time to time. Such amendments may be made without giving prior notice. All persons to whom this Policy applies are expected to continue to abide by the Policy as amended, and will be responsible for understanding or seeking clarification of any content outlined in this Policy and for familiarizing themselves with the most current version of this Policy, which will be posted to SharePoint.
