



## WHISTLEBLOWER PROTECTION POLICY

### 1. GENERAL

This Whistleblower Protection Policy (the “Policy”) was adopted by the board of trustees (collectively the “Board” and individually a “Trustee”) of Artis Real Estate Investment Trust (the “REIT”) on March 2, 2021.

As indicated in the REIT’s Code of Business Conduct and Ethics (the “Code”), it is the policy of the REIT that all activities be conducted with the highest standards of fairness, honesty and integrity and in compliance with all legal and regulatory requirements. Unlawful activity of any kind is prohibited.

The REIT is required to provide full, fair, accurate and timely disclosure in reports and documents that it files with Canadian securities regulators and the Toronto Stock Exchange, as well as in other public communications made by the REIT. The REIT strives to ensure that disclosures are made honestly and in compliance with its disclosure controls and procedures and all applicable accounting principles and laws.

### 2. ACTIVITIES OF CONCERN

This Policy has been established to enable any person to raise concerns they may have in respect of any unethical or illegal behavior (an “Activity of Concern”) on a confidential basis, free from discrimination, retaliation, or harassment. Examples of what might be considered an Activity of Concern include, but are not limited to, the following:

- (a) any activity which may violate any of the REIT’s documented policies or the Code;
- (b) theft, fraud, conflicts of interest, or other unethical behaviour;
- (c) fraud or deliberate error in any of the REIT’s written or oral disclosure;
- (d) fraud or deliberate error in the preparation, review or audit of any financial statement/record;
- (e) deficiencies in, or noncompliance with, internal accounting controls;
- (f) misleading or coercion of auditors;
- (g) deviations from full and fair reporting of the REIT’s financial condition; or
- (h) any attempts to conceal any of the above.

The REIT has an open-door policy that encourages trustees, directors, officers and employees of the REIT and its subsidiaries (collectively, “REIT Personnel”) to bring forward any work-related concerns or recommendations.

In instances where a satisfactory response is not received from a manager or supervisor, or if REIT Personnel is uncomfortable addressing concerns with that individual, a Reporting Officer identified below should be contacted.

### **3. CONFIDENTIAL REPORTING PROCEDURES**

Confidentiality of reports will be maintained to the extent possible, consistent with the need to conduct a thorough review. Reports can be submitted anonymously without any attempt made by the REIT to identify the sender. Reports may be submitted in person or by telephone, email or standard mail.

The contact information for Reporting Officers is provided below and is in no particular order. For clarity, reports may be submitted to any Reporting Officer or anonymously as provided for herein.

#### **3.1 Reporting to the Chief Executive Officer, Chief Financial Officer and Board of Trustees**

REIT Personnel and outside parties can report any Activity of Concern to the Chief Executive Officer, Chief Financial Officer, Vice-President – Legal or any Trustee listed below (each a “Reporting Officer”).

Correspondence should be sent to:

Artis Real Estate Investment Trust  
600 – 220 Portage Avenue  
Winnipeg, Manitoba  
R3C 0A5

Please identify the specific Reporting Officer(s) to whom the report is to be delivered by marking it to the attention of:

- (a) Chief Executive Officer
- (b) Chief Financial Officer
- (c) Chief Operating Officer
- (d) Vice-President – Legal
- (e) Board Chair; or
- (f) Governance, Nominating and Compensation Committee Chair

Electronic correspondence should be sent to:

- (a) Chief Executive Officer - [CEO@artisreit.com](mailto:CEO@artisreit.com)
- (b) Chief Financial Officer - [CFO@artisreit.com](mailto:CFO@artisreit.com)
- (c) Chief Operating Officer - [COO@artisreit.com](mailto:COO@artisreit.com)
- (d) Vice-President – Legal - [legal@artisreit.com](mailto:legal@artisreit.com)
- (e) Board Chair - [boardchair@artisreit.com](mailto:boardchair@artisreit.com); or
- (f) Governance, Nominating and Compensation Committee Chair - [Governance@artisreit.com](mailto:Governance@artisreit.com)

#### **3.2 Reporting to the Audit Committee Chair**

With respect to an Activity of Concern specifically relating to public disclosure, accounting, internal accounting controls, auditing matters or other concerns regarding questionable accounting practices, REIT Personnel and outside parties are encouraged to report such concerns directly to the Chair of the Audit Committee of the REIT (also a “Reporting Officer”).

Correspondence should be sent to:

Artis Real Estate Investment Trust  
600 – 220 Portage Avenue  
Winnipeg, Manitoba  
R3C 0A5  
Attention: Audit Committee Chair

Electronic correspondence should be sent to: Audit Committee Chair [Audit@artisreit.com](mailto:Audit@artisreit.com)

### **3.3 Anonymous Reports**

Anonymous reports can be submitted by visiting <https://artis.ethicaladvocate.com>, a third-party anonymous reporting portal administered by Ethical Advocate.

Please ensure that when making an anonymous report, sufficient detail is provided so that a thorough and meaningful investigation can be conducted.

### **3.4 No Retaliation**

The REIT will not allow retaliation for reports or complaints regarding a suspected Activity of Concern made in good faith. Open communication of issues and concerns without fear of retribution or retaliation is vital to the successful implementation of the Code and this Policy.

If any REIT Personnel or other person believes they have been unfairly or unlawfully retaliated against in respect of a report made under this Policy, they may file a complaint with their manager or supervisor or with any Reporting Officer identified herein.

### **3.5 Acting in Good Faith**

REIT Personnel have a duty to cooperate in an investigation. Should REIT Personnel (i) fail to cooperate, (ii) make an accusation without a reasonable, good faith belief in the truth and accuracy of the information; or (iii) knowingly provide false information or make false accusations, the REIT will take appropriate remedial action proportionate to the severity of the offence.

### **3.6 Handling of Reports**

All reports and complaints received by a Reporting Officer will be reviewed in a timely manner. If a report is filed, the REIT has an obligation to determine if further investigation is required. In order to determine if further investigation is required, a Reporting Officer shall consider the seriousness of the misconduct and the impact it could have on the REIT's financial statements, business operations and reputation. An investigation may include retaining independent expert advisors and meeting with other REIT Personnel.

Reporting Officers will each maintain a log of all reports or complaints that they receive and track the receipt, investigation and resolution of same.

Any decision to investigate a matter brought to the attention of a Reporting Officer as a result of this Policy will not in any way be, or be deemed to be, a determination by the Reporting Officer or the REIT that an Activity of Concern has in fact occurred.

The REIT acknowledges that those who file reports need to be assured that their report has been properly addressed. Within five (5) days of receipt of a report, the Reporting Officer that received the report will respond to the complainant to acknowledge receipt. Subject to any legal constraints, the REIT will provide the complainant with appropriate information about the outcome of any investigation within a reasonable period of time (except in cases where the report was filed anonymously).

#### **4. QUESTIONS**

It is essential that all REIT Personnel and outside parties understand this Policy. Any questions or concerns about this Policy can be raised with a Reporting Officer.