



ARTIS REAL ESTATE INVESTMENT TRUST DIVERSITY, EQUITY AND INCLUSION POLICY

Adopted as of February 28, 2023

Artis Real Estate Investment Trust (“Artis” or the “REIT”) believes that creating a culture that values diversity, equity and inclusion is essential to the REIT’s success; a belief that is recognized at the Board level.

1. PURPOSE AND OBJECTIVE

The Diversity, Equity and Inclusion Policy sets out the REIT’s approach to diversity, equity and inclusion in the workplace and applies to its Board of Trustees, employees and representatives of the REIT.

Artis believes that a diversity of backgrounds, opinions and perspectives and a culture of equity and inclusion at the operational level fosters a healthy and dynamic work environment, which supports the overall business objectives of the REIT.

“Diversity” refers to any characteristic or quality that can be used to differentiate groups and people from one another, including gender expression/identity, sexual orientation, age, nationality, race, culture and other ethnic distinctions, language, education, regional or industry experience and expertise, and status as a member of a “designated group” as defined in the Employment Equity Act (Canada).

2. COMMITMENT

Artis is committed to fostering, cultivating, and preserving a culture of diversity, equity, and inclusion. Artis’s employees are one of its most valuable assets. As such, the REIT aims to ensure that all employees and job applicants are given equal opportunity and that the organization is representative of all sections of society. The collective sum of the individual differences, life experiences, knowledge, innovation, self-expression, unique capabilities, and talent that Artis’s employees invest in their work represents a significant part of the REIT’s culture, its reputation and its achievements.

The REIT’s diversity initiatives are applicable—but not limited—to its practices and policies on recruitment and selection; compensation and benefits; professional development and training; promotions; social and recreational programs; layoffs; terminations; and the ongoing development of a work environment built on the premise of diversity, equity and inclusion.

As part of Artis’s Diversity, Equity and Inclusion Policy, the REIT commits to:

- creating an environment in which individual differences and the contributions of all team members are recognized and valued;
- creating a working environment that promotes dignity and respect for every employee;
- not tolerating any form of intimidation, bullying, or harassment, and to disciplining those that breach this policy;
- making training, development, and progression opportunities available to all staff;
- promoting equity in the workplace;
- encouraging anyone who feels they have been subject to discrimination to raise their concerns so that corrective measures can be applied;

- encouraging employees to treat everyone with dignity and respect; and
- regularly reviewing all employment practices and procedures so that fairness is maintained at all times.

All employees of the REIT have a responsibility to treat others with dignity and respect at all times. All employees are expected to exhibit conduct that reflects inclusion while they are representing Artis either at work, at work functions on or off the work site, and at all other company-sponsored and participative events.

Employees who believe they have been subjected to any kind of discrimination that conflicts with the REIT's Diversity, Equity and Inclusion Policy and initiatives should promptly seek assistance from a supervisor or a human resources representative. Any employee found to have exhibited any inappropriate conduct or behavior against others may be subject to disciplinary action.

3. MEASURABLE OBJECTIVES

The Governance, Nominating and Compensation Committee of the Board of Trustees will discuss and agree annually on all measurable objectives for achieving and promoting diversity in the workplace and recommend them to the Board for adoption.

The current objectives are:

- To maintain female representation amongst the senior leadership positions of the REIT (including those who hold the position of Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Executive Vice President, Senior Vice President, Vice President) of at least 40%; and
- To maintain female representation amongst the entire workforce of at least 40%.

4. ADDITIONAL POLICIES

Other existing policies that are supplementary or related to this policy and should be reviewed and considered in connection with this policy and its enforcement are:

- Board Diversity and Renewal Policy;
- Code of Business Conduct and Ethics; and,
- Whistleblower Protection Policy.

A copy of the above policies can be accessed on Artis's website at www.artisreit.com.

5. ANNUAL REVIEW

This policy will be monitored and reviewed annually to ensure that diversity, equity and inclusion is continually promoted in the workplace.

6. DISCLOSURE

This policy will be published on Artis's website at www.artisreit.com. A summary of this policy, together with any measurable objectives adopted by the Board and the progress made towards achieving those objectives, will be disclosed in the REIT's management proxy circular.