

Dream Office Real Estate Investment Trust

# Whistleblower Policy

February 2021

## **DREAM OFFICE REAL ESTATE INVESTMENT TRUST WHISTLEBLOWER POLICY**

This policy establishes procedures for bringing forward concerns or complaints regarding potential unethical or fraudulent business practices or any activity that could give rise to a Financial Concern. Financial Concerns (“Financial Concerns”) are defined as claims of accounting fraud or error, deficiencies or non-compliance with the company's internal financial reporting controls, and misrepresentation or misstatement of financial data.

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### **BACKGROUND**

At DREAM, we are committed to achieving the highest business and personal ethical standards by dealing openly and honestly with our investors, tenants, suppliers, colleagues and employees. DREAM is also committed to achieving compliance with applicable securities laws and regulations, accounting standards and internal control standards that apply to our business.

Ethical business behaviour is the responsibility of each trustee, officer and employee. It is therefore the responsibility of each trustee, officer and employee to promptly report concerns or complaints regarding Financial Concerns. Employees are to be assured that the Audit Committee and the Governance and Nominating Committee of Dream Office REIT will oversee all good faith concerns or complaints regarding Financial Concerns in a timely and professional manner. Any employee may put forward a good faith concern or complaint without fear of reprisal or dismissal.

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### **SUBJECTS COVERED BY THIS POLICY**

This policy covers employee concerns or complaints relating to questionable preparation of financial statements, disclosures, accounting practices, internal controls or other auditing matters, including but not limited to the following:

- Actions and use of company resources for the personal benefit of anyone other than the company
- Theft, fraud, conflicts of interest, or other unethical behaviour
- Deliberate error in the preparation or review of any financial statements
- Deliberate error in the recording and maintaining of financial records
- Significant non-compliance of key internal accounting controls
- Deliberate misrepresentation or false statements in financial records or financial statements
- Deliberate misrepresentation or false statements made to the external auditors
- Deliberate divergence from full reporting and disclosure of the financial condition of the company

### **ACTING IN GOOD FAITH**

A person must be acting in good faith in reporting a complaint or concern under this policy and must have reasonable grounds for believing a deliberate misrepresentation has been made regarding accounting or audit matters or a breach of the company code of conduct. A malicious allegation known to be false is considered

a serious offence and will be subject to disciplinary action including the possible termination of office and employment.

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### **REPORTING A VIOLATION OR BREACH OF DREAM REIT'S CODE OF CONDUCT**

DREAM has contracted an independent service provider to manage employee complaints and concerns. This service reports directly to the Chairperson of the Audit Committee and, if applicable, the Chairperson of the Governance and Nominating Committee of Dream Office REIT and is available seven (7) days a week, 365 days a year, in both official languages. An employee with Financial Concerns may report the matter confidentially, and if preferred anonymously, to:

EthicsPoint, Inc.

Phone: 1-866-294-9514 English

1-866-294-9514 French

Web: [www.ethicspoint.com](http://www.ethicspoint.com)

EthicsPoint, Inc. will ask the employee a series of questions to help determine the scope and nature of the complaint or concern.

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### **ACKNOWLEDGEMENT OF A COMPLAINT**

EthicsPoint, Inc. will inform the Chairperson of the Dream Office REIT Audit Committee as well as an independent member of the committee (i.e. a trustee who is not an employee nor officer of Dream Office REIT) of all complaints and concerns received. If the complaint involves the CEO or CFO of Dream Office REIT, the Chairperson of the Governance and Nominating Committee will also be informed. Depending on the type of complaint and the anonymity of the complaint, the Chairperson of the relevant Committee may acknowledge the receipt of the concern or complaint. All concerns and complaints received will be promptly investigated and the appropriate resolution instituted regardless of the complaint being acknowledged. EthicsPoint, Inc. will direct complaints or concerns relating to DREAM Asset Management Corporation to the Chairperson of Dream Office REIT Audit Committee, as well as the designated independent member of that committee.

### **INVESTIGATIONS OF A COMPLAINT**

The Audit Committee of Dream Office REIT is responsible for the investigation and resolution of all complaints made under this policy. The Chairperson of the Governance and Nominating Committee of Dream Office REIT will also be informed of and be involved with the investigation and resolution of all complaints made under this policy involving the CEO or CFO of Dream Office REIT. The Audit Committee or Governance and Nominating Committee may retain independent legal counsel or other advisers to assist it in its investigation.

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## **CONFIDENTIALITY OF A COMPLAINT AND INVESTIGATION**

Anonymous complaints submitted to the independent service provider will remain anonymous to all parties. The Audit Committee and the Governance and Nominating Committee will use their best efforts to protect the confidentiality of the complainant for those complainants who do not specifically request anonymity. The Audit Committee and the Governance and Nominating Committee will ensure that anyone enlisted to conduct an investigation will be a person not directly involved in the matter related to the complaint. Complaints received that are not of a financial nature will be forwarded to the appropriate area of responsibility for review and treatment (i.e. operational issues or personnel issues will be forwarded to the CFO).

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## **NO RETALIATION POLICY**

No retaliation will be taken against anyone who, in good faith, (i) made a report of an ethical or legal concern or violation, (ii) lawfully provided information or assistance in an investigation regarding any conduct which may involve a violation of securities laws or fraud, (iii) filed, testified, participated in or otherwise assisted in a proceeding relating to a potential violation of applicable securities laws or fraud, (iv) provided a law enforcement officer with truthful information regarding the commission or possible commission of an offence or (v) provided assistance to any trustee, officer, employee, consultant or agent in the investigation of a report. However, anyone who takes part in a prohibited activity may be disciplined even if they report it. An employee's decision to report will, in all cases, be given due consideration in the event that any disciplinary action is necessary. An employee who believes they have been subject to retaliation or reprisal as a result of reporting a concern or making a complaint is to report such action as indicated above under "Reporting A Violation or Breach of Dream Office REIT's Code of Ethics".

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## **RETENTION OF COMPLAINTS**

A summary of reports received, under investigation and resolved shall be provided to the Audit Committee of the Board of Trustees and a summary of any such report involving the CEO or CFO of Dream Office REIT will also be provided to the Chairperson of the Governance and Nominating Committee. All complaints and concerns and summaries will be retained for a period of no less than seven (7) years.