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### Message from the President & CEO





Doing the right thing isn't just good business - it's to respect the trust of our stakeholders and how we build a company we can all be proud of.

**Rael Diamond** 

President and Chief Executive Officer

At Choice Properties, we are dedicated to our purpose of creating enduring value through Places where People Thrive. That means our collective role as an organization extends beyond the ownership, management and development of real estate.

We must live up to the expectations of our stakeholders - unitholders, tenants and patrons, business and community partners, and our colleagues - who trust that we will do things the right way.

Our shared CORE values, Blue Culture principles and our Code of Conduct guide our decisions and interactions with our stakeholders, and each other, as we conduct our business ethically and with integrity.

Our Code of Conduct (the "Code") sets out our expectations of one another so that we can continue to work and collaborate in a respectful, transparent and fair way. Our colleagues are required to review the Code annually. I encourage each of you to read the Code carefully, understand its principles, and apply them in your dayto-day work. If you have questions, require additional resources, or observe non-compliant behaviour, the Code will help you understand where to get the support you need and how to take action.

I want to thank you for being personally accountable, doing the right thing, and speaking up if something doesn't feel right.

As President and CEO, I am committed to upholding these standards and driving an organization we can all be proud of.

### **CORE** values



### Care

We care about our colleagues, our tenants and the communities in which we operate.



### **Ownership**

We own our actions and take accountability for the results.



### Respect

We treat each other with mutual trust and respect.



### Excellence

We strive to be best in class.

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### Delivering on Our Purpose

Our individual actions, words and behaviours matter. We are guided by our CORE values, Blue Culture principles and this Code as we work to deliver our purpose of creating enduring value through Places where People Thrive.

> We embrace **CORE** values Care + **Ownership** Respect **Excellence**

We apply **Blue Culture principles Be Authentic Make Connections Build Trust** 

We ask ourselves honestly if we're making good decisions Refer to page 6 ↗

Maintain and enhance **TRUST** 

How we do it:

### Know Your Responsibilities

More than simply being aware of our CORE values and following the Code, we must uphold the highest standards ethically, lawfully and professionally in how we operate day to day. We do this by acting with integrity, doing what's right and speaking up when we see something wrong.

Our Code describes a common set of expectations for our conduct, a key element of which is that we abide by applicable laws and regulations. The principles laid out in our Code provide the basis for colleagues to appropriately respond to any situation or circumstance that arises, regardless of whether that is expressly contemplated by the Code.

The Code is supported by specific policies and procedures that set out Choice's expectations and your specific obligations in more detail.

### Who does the Code apply to?

The Code applies to all trustees, officers and colleagues of Choice. It is also applicable to Independent Contractors while conducting business on behalf of, or for, Choice.

### **Consequences for Code Violations**

Choice will not tolerate violations of the Code or any of its related policies and procedures. Colleagues who violate the Code will be subject to disciplinary measures, up to and including dismissal and/ or other legal actions.

### Modifying the Code and waivers

Any waiver of the Code requires approval of the Senior Leadership Team or someone authorized by the Board. Your Manager cannot permit or approve any Code modifications or waivers.

### Interpretation

Responsibility for the interpretation of the Code rests jointly with the President & Chief Executive Officer and the Senior Vice President, General Counsel and Secretary. The Code will be reviewed annually.

### All colleagues are expected to:

- Know and live by the Code and applicable laws, policies, procedures and training
- Read, understand and comply with the Code, laws, regulations, and the policies and procedures that apply to your role.
- Complete all training related to your role.
- If Choice has policies or procedures that apply to your job which are stricter or more detailed than this Code, those policies and procedures must be followed. Comply with both the spirit and letter of the Code.

### 2. Ask for help to make good decisions

- Doing what is right is our ultimate goal. If the right thing to do is not clear, seek guidance.
- Use the How to Make Good Decisions 7 framework.
- When unsure, refer to the Who to Contact Page >

### 3. SpeakUP! if something doesn't feel right

- Report any suspicious activity, unethical or noncompliant decisions or conduct, and any suspected violations of the law, this Code or Choice's policies and procedures. SpeakUP!
- Cooperate with investigations so the matter can be resolved and future incidents can be prevented.

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### How to Make Good Decisions

At times, we face situations where the right thing to do is not obvious. The Code can help you make good decisions that are both compliant and ethical.

### Ask yourself the following questions and be truthful and honest with your answers.

This will help you determine if the decision is both ethical and compliant.

Is it legal and consistent with Choice's CORE values, Code of Conduct and Policies?	Yes	No	Not Sure
Is it in the best interest of our tenants, colleagues, community and Choice?	Yes	No	Not Sure
Would you feel comfortable if it was reported in the news or to someone you respect, and would you be willing to be held accountable for your actions?	Yes	No	Not Sure

When you need to seek guidance, consult with your Manager as a start. Managers may consult with the appropriate departments based on the nature of the matter, including Legal, and Compliance.

Who to Contact for Help ↗

**Additional Resources** 

#### Yes

If you answered yes to all, then the decision is probably okay.

#### No

If you answered no to any question, stop. Don't do it, as there is a potential for serious consequences. Seek guidance.

### **Not Sure**

If you answered not sure to any question, seek guidance.

Ask a Question 7

### Speak Up!

We are all responsible for reporting suspicious activities, unethical practices, discriminatory or disrespectful behaviour, non-compliance and suspected non-compliance with laws and regulations, the Code or Company policies, procedures or training - Speak UP!

Failing to report a violation that you know has occurred is also a violation of this Code.







### Who should I report to?

- Your Manager or Human Resources.
- Compliance at compliance@choicereit.ca >
- Integrity Action Line (Anonymous Reporting) at 1.855.441.6840 or online choiceintegrity.com 7
- Reports to the Integrity Action Line may be made anonymously.

The Integrity Action Line is operated by an independent third party that specializes in confidential and anonymous reporting. All reporters (including anonymous reporters) are issued passwords and are encouraged to check back for status updates and may be asked to provide additional information to effectively carry out the investigation.

### Your report will be taken seriously

We value when colleagues SpeakUP! as this fosters a culture of transparency and trust – and it's the right thing to do. We are here to listen and will thoroughly review all reports and conduct investigations as necessary.

### We respect confidentiality

The privacy of the reporter will be respected, and confidential information will be shared only on a "need to know" basis or if required by law.

Colleagues should not discuss any investigations with other colleagues.

### No retaliation

We prohibit colleagues from retaliating against anyone speaking up in good faith. Examples of retaliation include dismissal, suspension or demotion. Any colleague who retaliates against anyone who has reported an incident or potential incident in good faith is subject to discipline, up to and including dismissal.

### Managers have additional responsibilities

- Encourage colleagues to voice their concerns and any questions they may have.
- Do not retaliate or allow others on your team to retaliate against anyone speaking up in good faith.
- If a colleague raises a concern to you, you must treat it seriously, maintain confidentiality and escalate the concern appropriately.

### Who to Contact

The Code is supported by specific policies, procedures and resources to help you. If you do not have access to these, or if you have any questions or concerns, please contact the following resources.

Your Manager can help answer your questions. You can also report an incident to your Manager. However, your Manager cannot permit or approve violations of the Code.

**Compliance** can offer advice on Code questions or compliance & ethics matters. You can also report an incident to Compliance.

compliance@choicereit.ca 7

Information Security Team can answer your cyber and information security questions or concerns.

infosec@choicereit.ca 7

**Records Management** can address any concerns on managing records.

rm@choicereit.ca 7

Integrity Action Line is available for colleagues to report suspicious activity and non-compliant or unethical conduct.

**Environmental and Occupational Health** 

and Safety can address any environmental,

health and safety questions and concerns.

**Investor Relations** can answer any

questions from Unitholders or the

investment community.

investor@choicereit.ca 7

1-855-441-6840 choiceintegrity.com *≯* 

ehs@choicereit.ca 7

Human Resources can explain and answer questions about employment, benefits or workplace matters.

hr@choicereit.ca 7

**Privacy Office** can address privacy questions or concerns.

privacy@choicereit.ca 7

**Sustainability** can address any questions or concerns related to our ESG report.

sustainability@choicereit.ca 7

**Legal** can explain and interpret the Code, laws, and regulations and provide guidance on various matters.

legalchoicereit@choicereit.ca 🗷

**Public Relations** can respond to media enquiries. Colleagues are not permitted to respond to media requests.

pr@choicereit.ca ↗

Contact by a Regulatory Authority:

If you are notified of an investigation or request for information by a regulatory authority: Inform your Manager and Legal before you take action.

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## Caring for Our Tenants & Colleagues

All colleagues should care for our tenants. Our top priority is meeting the needs of our tenants and providing them with great service and a safe place to work or live.

Our obligation to care extends to each other as colleagues, and in our day to day roles, we must ensure that we act with respect and follow our CORE values and the principles of Blue Culture.



### Human Rights

### Our policy and why it matters

At Choice, we recognize our responsibility to respect and protect the human rights of our colleagues, tenants and the people in the communities in which we operate and build. Our commitment to protecting human rights is set out in our Human Rights Statement. It, along with our Code and Supplier Code of Conduct is founded on our strong belief in doing what is right and can be found on our website.

### What does it mean for me?

- Familiarize yourself with our Human Rights Statement.
- Treat everyone fairly and equitably, without discrimination in accordance with human rights law.
- If you become aware of a possible human rights issue, whether in our own operations or in supplier operations, report it immediately to Legal, Human Resources or via the Integrity Action Line.

### **If You Deal With Suppliers**

- Familiarize yourself with the Supplier Code of Conduct.
- Ensure the suppliers you deal with understand what is expected of them under the Supplier Code of Conduct.

#### Additional Resources

### Accessibility

### Our policy and why it matters

Choice is committed to identifying, removing and preventing barriers to accessibility for persons with disabilities. We strive to promote a workforce that is reflective of the Canadian population at all levels of the organization. When someone requests accommodation to access sites, services, employment or programs, it is our responsibility to work with them to eliminate barriers and support their needs.

### What does it mean for me?

### **Understanding Accommodation**

Accommodation is an arrangement or assistance provided to people with disabilities to ensure equal access to Choice's properties, services, employment and programs. Accommodation will depend on the person's unique needs.

All colleagues must complete Accessibility training to understand how to accommodate people with disabilities.

### **Eliminate Barriers**

- Provide reasonable accommodation where possible.
- Provide equal opportunity throughout all stages of the employment cycle.
- Where requested, provide information, communication and services in accessible formats that take into account the person's accessibility needs.
- Welcome service animals, support workers or those with devices to support people with disabilities at our properties or workplaces.

#### **Additional Resources**

Accessibility Policy **↗** 

Multi-Year
Accessibility Plan 7

# Diversity, Equity & Inclusion

### Our policy and why it matters

Choice is committed to fostering an environment that embraces diverse backgrounds and ways of thinking, and promotes a culture of diversity, equity and inclusion at all levels of our organization.

We believe recruiting and retaining individuals with varied experiences, talents and perspectives is critical in enabling us to create enduring value through places where people thrive. An inclusive culture fosters greater creativity and innovation, empowering us to better serve and connect with the diverse communities in which we operate and build.

Our Diversity, Equity and Inclusion ("DEI") efforts are leader-led, and supported by an Executive Sponsor who champions DEI at Choice. The Executive Sponsor also guides and supports our colleague-led DEI Committee.

Our DEI strategy is focused on empowering growth, embracing diversity, and building inclusive environments. We bring this strategy to life through;



### **Education & Culture**

We encourage the exchange of lived experiences amongst our colleagues.



### Recruitment, Advancement & Conduct

We are committed to building a workforce that reflects the communities we live and work in and ensuring colleagues have equitable opportunities.

We are proud to support our colleague-led DEI Committee. The role of the committee is to implement initiatives throughout the year that promote inclusion and authenticity and foster open dialogue among colleagues. The committee drives and delivers events that directly support our DEI Pillars;

Empower Her	Supporting women every step of the way, from entry to executive.			
Unity in Diversity	Celebrating our differences; creating spaces where everyone thrives.			
Pride at Choice	Authentically you, always.			

#### **Additional Resources**

DEI Framework 7

### What does it mean for me?

Upholding and advancing DEI is an ongoing commitment, woven into every level of our organization. Our CORE values and Blue Culture principles are central to making Choice a great place to work.

- Embrace our CORE values.
- Live our Blue Culture principles.

### Blue Culture principles



### **Be Authentic**

Transparent, genuine people that go outside their comfort zone to rally the organization around our purpose and strategy. Create an environment of openness and act in a manner that builds a culture of inclusion.



### **Make Connections**

People who bridge silos and enable cross-functional partnerships. Engage in dialogue to learn about the diverse individuals and perspectives we interact with. Recognize and avoid bias.



#### **Build Trust**

People who show positive intent to empower others and enable effective ways of working. Engage in open and honest communication and take accountability for our actions.

# Alcohol & Drugs at Work

### Our policy and why it matters

Choice is committed to a safe and healthy workplace. Colleagues are expected to come to work focused and ready to do their job. Impairment from alcohol and/or drugs while at work negatively impacts your judgment and can cause a serious workplace injury to colleagues, tenants or others.

If you have questions regarding Alcohol & Drugs at Work, please contact HR.

### What does it mean for me?

### **Fitness for Duty**

Do not come to work impaired. You must not consume illegal drugs, alcohol, or recreational cannabis, before or while at work. However, responsible alcohol use at events where Choice has sanctioned alcohol consumption is permitted.

If you are required to take over-the-counter, prescribed or authorized medications that could result in you being impaired at work (including medical cannabis), let your Manager or Human Resources know in advance so they can determine whether accommodation can be made.

Do not hesitate to communicate with your Manager or Human Resources. It is important to discuss if you are dealing with an addiction that may impact your performance or safety. The services of the Employee and Family Assistance Program are always available for you.

#### Additional Resources

Employment & Family Assistance Program 7

### Safeguard and Protect Our Workplace

If you are a Manager, take steps to ensure safety within our workplace.

If you suspect that a colleague is impaired while at work, SpeakUP! 7

### Violence, Harassment & Discrimination

### Our policy and why it matters

For our colleagues and tenants to feel comfortable, supported, healthy and safe, we need to ensure our workplaces and the communities in which we operate and build in are free of violence, harassment and discrimination. Each of us is responsible for creating a culture of trust and respect that promotes a positive work environment. This standard requires us all to be respectful and inclusive.

A safe work environment also means that our standards on violence, harassment and discrimination apply to our colleagues as well as vendors, contractors, tenants or visitors.

### What does it mean for me?

We have zero tolerance for violence, harassment and discrimination.

We expect all colleagues to treat one another with respect, to create a safe workplace that is free from harassment, violence and discrimination.

### **Your Responsibilities**

- Act in a respectful manner toward fellow colleagues and any other person in the workplace.
- Do not engage in violent behaviour, harassment or discrimination;
- **Violence** is any hostile, aggressive or forceful verbal, physical or psychological act or threat.
- Harassment is any improper or inappropriate treatment that
  negatively affects another person's physical or mental wellbeing and, that you should know would cause them to feel
  humiliated or intimidated. This could include, but is not limited to,
  actions and comments related to race, creed, age, sex, sexual
  orientation, misgendering, disability, physical size or weight and
  any form of sexual harassment. Remember, harassment does not
  require an intent to offend.

#### **Additional Resources**

Violence, Harassment & Discrimination Policy ↗

- Violence and harassment take many forms including physical force, verbal comments, bullying, intimidating behaviour, and threats.
- **Discrimination** is unequal treatment on the basis of protected characteristics, such as race, colour, ancestry, place of origin, nationality, creed, religion, age, sex, sexual orientation, gender identity or expression, family or marital status, disability, political belief, or other genetic characteristics.
- Complete all training related to violence, harassment, and discrimination in the workplace.
- Report any witnessed or experienced incidents of violence, harassment, and discrimination in the workplace.

# Environmental and Occupational Health & Safety

### Our policy and why it matters

We are committed to managing Environmental and Occupational Health & Safety Compliance ("EOHS") obligations, issues and procedures.

Choice has qualified colleagues dedicated to environmental matters.

Our EOHS team endeavours to establish and maintain a system to identify and control foreseeable hazards and risks that may result in personal injury, illness, property damage, accidents, contamination or loss of security. Choice conducts regular compliance reviews of our sites, and continually monitors and improves procedures and practices.

### What does it mean for me?

Safety is not just about procedures and equipment – it's about how we do our jobs every day. We all have a role to play to ensure compliance with Environmental and Health & Safety regulations.

- If you are unsure how EOHS relates to your role at Choice, ask your Manager or reach out to the EOHS team.
- Comply with the law and all environmental and safety requirements.
- Understand and follow the EOHS policies, procedures and training that apply to your role.
- Keep up to date with safety training requirements that apply to you and your role. Don't agree to do something if you do not have the appropriate training or knowledge to complete the task safely.
- Wear and use personal protective equipment, clothing or devices as required.
- Work and act in a way that does not endanger your safety or that of your fellow colleagues or our tenants.

#### **Additional Resources**

Occupational Health & Safety Policy 7

Spills Management Reporting Form *↗* 

- Understand your role when it comes to reporting spills, releases, or environmental incidents. Be familiar with and use the online Spills Management Reporting Form in the event of any spill or release and notify EOHS of any such incident.
- If you are a Manager, set an example of safe leadership and create a workplace where unsafe behaviour is corrected immediately.
- If you see something that is unsafe, or could cause harm, immediately report the condition to your Manager, HR, to <u>EHS@choicereit.ca</u> or the Integrity Action Line.

## Owning Our Actions

It is essential that colleagues act with integrity and take personal accountability in all interactions when representing Choice.

To protect our reputation – and because it is the right thing to do – all Choice colleagues must conduct themselves in an ethical, lawful and professional manner.



# Conflict of Interest

### Our policy and why it matters

Colleagues must avoid any conflict of interest. If there is an actual, potential or perceived conflict of interest, you must disclose that fact, immediately remove yourself from the situation, and seek guidance.

### **Understanding conflicts of interest**

A conflict of interest arises when your private and/ or personal interests either actually or appear to influence your ability to make decisions in the best interests of Choice.

### Is it a conflict? Ask yourself:

Could my personal interests or relationship influence the decisions I make?

Could it look that way to someone else?

If YES, it is probably a conflict, seek guidance.

### What does it mean for me?

- Disclose any actual, potential or perceived conflicts of interest as soon as you become aware. Even the appearance of a conflict of interest could result in serious consequences.
- If a Supplier notifies you of an actual, potential, or perceived conflict of interest, please contact Compliance.
- Failure to disclose conflicts is a violation of the Conflict of Interest policy and the Code. Disclosed conflicts can be managed.

### **Avoiding Conflicts of Interest**

### **Nepotism**

- Do not hire, manage, directly or indirectly, or conduct business with a relative, immediate family member, or an individual with whom you have an intimate relationship.
- Do not hire, manage, directly or indirectly, or conduct business with a person with whom you have a close personal relationship, without disclosing the relationship and obtaining approval from your VP and HR.

#### **Financial Interest**

 Do not hold financial interest in any competitor, tenant, vendor or company with which Choice does business or is considering a potential opportunity, if such interest may influence your decisionmaking, or create the appearance of a conflict. Although you may hold up to 5% of the publicly traded securities of a company without disclosing the investment.

### **Immediate Family Member Conflicts**

 Be aware of potential conflicts if an immediate family member works for a vendor or entity with whom Choice does business.
 Disclose to your Manager to avoid unfair influence.

#### **Additional Resources**

Conflict of Interest Policy A

Commitment Authority Policy A

Expenditure Approval Policy A

Supplier Code of Conduct A

### **Ties with Outside Organizations or Employment**

- Obtain pre-approval from your VP or above before engaging in outside employment or accepting board positions with external organizations (including for-profit or not-for-profit). Ensure these activities do not create actual, perceived or potential conflict of interests.
- Do not use any Choice resources, data, information or intellectual property to support outside or personal activities whether charitable, political, professional or community based.
- Never represent or appear to represent Choice in any capacity.

### **Self-Dealing**

• Do not misuse your position for personal gain or take advantage of (or divert to others) a business opportunity intended for Choice.

#### **Additional Considerations**

• Do not enter into agreements or arrangements without reviewing and ensuring compliance with the Commitment Authority Policy and Conflict of Interest Policy.

# Gifts & Entertainment

### Our policy and why it matters

We must always act in the best interest of Choice and not be swayed by gifts and entertainment in making business decisions. Accepting or giving inappropriate gifts and entertainment may be considered a conflict of interest and can be damaging to your reputation and that of Choice.

If you have any questions about which gifts and entertainment are acceptable to give or receive, and which benefits must be refused, please refer to the guide on page 18. If you still have questions, please speak with your Manager, Human Resources or Compliance as they can help assess whether a gift/entertainment is permitted under this Code.

### What does it mean for me?

### **Giving and Accepting Gifts and Entertainment**

You should not accept or give any gift or entertainment that could be, or perceived by others to be, an attempt to influence a business decision, create an obligation to do something in return, or a personal reward for making a business decision.

If a gift or entertainment is not appropriate for you to receive, it is also not appropriate to direct that gift or entertainment to your spouse, family, friend or other person.

You should exercise good judgement when determining whether gifts and entertainment can be given or accepted. Adhere to the following principles in deciding whether to accept a gift or entertainment.

### Gifts or Entertainment Given or Received Should:

- Be of nominal value and not be extravagant.
- Be infrequent (e.g. less than twice per year).
- Be related to a reasonable business purpose.
- Be consistent with acceptable business practices, given the industry and the geographic location.
- Be permitted by law, and Choice's policies and acceptable types of gifts and entertainment on page 18 ↗

#### **Additional Resources**

Business Travel and Entertainment Policy 7

Supplier Code of Conduct **↗** 

- Not be embarrassing or reflect, or have the potential to reflect, poorly on Choice (refer to **How to Make Good Decisions** 7).
- Not be indecent, pornographic or otherwise seen as offensive.
- Not be accepted from a third party if a tendering process is ongoing involving that party and you are involved in that tendering process.
- Not be accepted if it is, or could be perceived to be a Conflict of Interest (refer to **Conflict of Interest** ↗).

Never offer, give or accept a gift or entertainment to or from a public official, no matter the value. This may be considered a "bribe" and can have serious legal consequences for you and Choice, including criminal penalties (See <u>Anti-Bribery & Corruption & Anti-Money Laundering </u>

¬).

Keep track of the gifts and entertainment that you give or receive and be prepared to produce an account of any gifts and entertainment, if requested. You may also need to report gifts and entertainment, under the requirements set out on page 18 7

### Types of Gifts & Entertainment

	Ψ4 Meals	Gift Bags, Small Gifts	Tickets to Events	Seminars, Conferences	-\$- Cash, Cash Equivalent	Other Benefits
Acceptable	An offer to go to lunch with a third party (tenant, vendor, etc.) on a regular business day to primarily foster business relationships.	A gift bag at a vendor or industry conference filled with snacks and small toiletries.  A small token item like a pen, t-shirt or logo branded item. For other small gifts they must be under \$250.	A sporting or entertainment event including a reasonably priced meal with the host (vendor or tenant) and the host is present.	A presentation, seminar or conference that is mostly educational and directly relevant to your job including a reasonably priced meal associated with such event.	Nominal cash equivalent gifts under \$100 (in total), such as vouchers and gift cards given at company, vendor or industry events.	Use of a tenant or vendor space for corporate events.
Unacceptable  (without approval by your Department Head)	An offer to go for an extravagant meal for you, your team, your friends or your family paid for by a tenant or vendor, whether or not the customer or supplier will be in attendance.	A gift basket filled with expensive electronics (e.g. fitness trackers, iPads, etc.) from a vendor or tenant. If the gift basket cannot be respectfully returned, you may accept the gift on behalf of Choice so that it can be raffled.  A case of fine wine; an expensive watch or any other gift of significant value.	Tickets to a coveted event (i.e. playoff games, conferences featuring sought after speakers, etc.), tickets where the host is not present or where the entertainment should not be accepted based on the criteria on pg 17 7	Airfare and/or accommodations paid for by a vendor or tenant for conferences, golf trips, vacations, etc.	Cash or cash equivalents, over \$100 (in total), such as vouchers, gift cards, lottery tickets, cheques, loans, credit, shares or options.	Personal discounts or other benefits from vendors or tenants not available to the public or other Choice colleagues (i.e. discounts on home renovations; appliances, etc.).

### Fair Competition

### Our policy and why it matters

We compete fairly in the markets in which we operate and comply with competition legislation.

Legislation exists to protect competition, and noncompliance can have significant consequences for Choice and you personally in the form of reputational harm, lawsuits and financial and criminal penalties.

### What does it mean for me?

### ✓ Be Sensitive About Third Party Requests That Could Impact Competition

 Act in the best interests of Choice, not third parties. Always consult with Legal or Compliance before acting on requests from tenants or others that may impact competition in the tenant's market.

### Always Act Fairly and in a Compliant Manner

- Do not act in a manner that would prevent or lessen competition in any market.
- If participating in trade associations, you should limit activities to those that are clearly consistent with Choice's objectives and obligations under applicable Competition laws.
- · Complete required competition law training.
- Reach out to Compliance to consult if you have any questions or to report any breaches.

### × Do Not Request, Receive or Share Sensitive Information (E.g., Business Strategy Plans, Terms of Employment)

- Do not share confidential, non-public or commercially sensitive Choice information externally. This includes confidential, nonpublic information about our tenants.
- If such information is communicated by error, recall the email, ask the recipient to destroy the information and inform Compliance immediately.
- Do not request confidential competitor information, and if received in error, report, delete, and do not share further.

#### **How Do I Find Out More?**

If you have questions regarding Fair Competition, please contact Legal or Compliance.

Commitment Authority Policy 7

### **X** Do Not Conspire With Competitors

- Act independently from our competitors.
- Do not agree on pricing or the markets in which we operate.
- Do not act as an intermediary between competitors or third parties (including our tenants) to facilitate any agreement between parties.
- You may engage in interactions and communication with competitors as required by your role. Examples would be where we have joint ventures, financing arrangements or where we are transacting with competitors. If you are in doubt as to the acceptable nature of your interaction with a competitor, consult with legal prior to the interaction.
- Ensure that any agreements or informal arrangements with our competitors have been reviewed by Legal and are in accordance with the guidance provided in the Commitment Authority Policy.

### Securities Trading

### Our policy and why it matters

Choice encourages all colleagues to become unitholders of Choice and believes everyone should make investment decisions based on information that is publicly available. In our roles, we are often exposed to information about Choice or other organizations we conduct business with. This information is generally not publicly known and if it were, it could influence the market price of the securities of that company.

This inside information may constitute "material undisclosed information" and trading based on this information is against the law. Examples include, but are not limited to, strategic plans, proposed acquisitions or mergers, positive or negative earnings or financial results or forecasts, changes in executive management, significant litigation, and disposition of assets.

### What does it mean for me?

#### **Material Undisclosed Information**

Do not "tip off" others about material undisclosed information. "Tipping" is a form of insider trading and is also against the law.

If you are not sure if information has been released to the public, treat it as though it hasn't been released.

### **Securities Of Other Companies**

Do not buy or sell the shares of any company or suggest that anyone else do so when you have material undisclosed information about that company (through your employment with Choice or its affiliates or otherwise).

#### **Additional Resources**

### Securities of Choice, Loblaw, and Weston

Do not buy or sell securities of Choice, Loblaw Companies Limited ("Loblaw"), or George Weston Limited ("Weston"), either directly or indirectly (i.e. through family members or otherwise), if you are aware of material undisclosed information.

Choice may announce trading blackouts, from time to time and has established regularly scheduled trading windows and you must abide by them.

If the trading blackout or trading windows are in effect, make sure you are aware of and understand them. Refer to the Securities Trading Policy for additional information or reach out to Legal.

### Anti-Fraud

### Our policy and why it matters

Fraud is an intentional act of deception, forgery, lying or concealment of material facts. It is a serious crime that can impact our operations, profits, and reputation and may result in legal action against Choice and the individuals involved.

Fraud may occur in any part of our business, including construction and development, while procuring goods and services, financial reporting and even in administrative functions. Fraud can be committed internally by colleagues. Fraud can also be committed by external parties with bad intentions who are looking to take advantage of the Company.

Choice has zero tolerance for fraud no matter how immaterial it may seem.

### What does it mean for me?

### X Do Not Engage in Fraudulent Behaviour

- Be clear in your dealings with colleagues, tenants and third parties that Choice has zero tolerance for fraudulent activities.
- Act in compliance with our Anti-Fraud Policy, Travel and Entertainment Policy. Do not claim expenses based on fictitious or inflated receipts or items for personal use.
- Ensure proper use of Company benefits, including, without limitation, the use of medical, dental, disability, prescription drugs or any other such benefits.

### ✓ Report Honestly and Maintain Accurate Records

- Do not falsify records, misrepresent facts or make intentionally dishonest statements. Maintain clear, accurate and complete records.
- Ensure the full, true and plain disclosure of Choice financial results.

### ✓ Report Instances of Fraud

Every colleague has a responsibility to report suspected cases of fraud, both internal and external. This includes reporting any instance where you engage with an organization and suspect or are aware that they have committed fraudulent activities.

#### **How Do I Find Out More?**

Anti-Fraud Policy ↗

Accounting, Auditing & Internal Controls Complaints Procedure 7

Business Travel and Entertainment Policy 7

### Fraud Can Take Many Forms, Including But Not Limited to the Following Examples:

- Theft of assets, theft of information, cyber attacks.
- Bribery and corruption, conflict of interest.
- Abuse of company policies or benefits.
- Fraudulent internal or external reporting (Financial statements, ESG).

### Anti-Bribery, Corruption & Anti-Money Laundering

### Our policy and why it matters

We operate properties, work with vendors and interact with third parties on a regular basis. These interactions can create an opportunity for bribery and corruption. Bribes include giving or receiving gifts, hospitality, or other benefits, in order to obtain a favourable outcome for you personally or for Choice. Corruption is the wrongful use of power by an individual for private benefit. Corruption includes unethical behaviour ranging from accepting bribes in exchange for preferential treatment, conflicts of interest and anti-competitive behaviour.

Money laundering is against the law. It is an effort by individuals or organizations to hide proceeds of their crimes by making those proceeds look legitimate.

Choice has zero tolerance for any form of bribery, corruption or money laundering.

### What does it mean for me?

### × Do Not Engage in Bribery

- Do not pay offer, seek or accept bribes, payments, gifts, including travel & hospitality, or recruit relatives of third parties to obtain a favourable outcome from public officials or other parties.
- Do not use Choice funds or assets to make sponsorship payments or corporate donations without reporting to Compliance and receiving approval from a Senior Leadership Team member.
- Do not conduct business, on behalf of Choice, with organizations, including with government officials, where you or your family members could benefit personally.

### × Do Not Engage in Money-Laundering

- Do not participate in or facilitate any transactions or payments suspected of involving money laundering or any process to conceal illicit funds or make those funds look legitimate.
- Be vigilant about suspected money laundering activities and contact the Legal Department if something doesn't seem right.

#### **Additional Resources**

Anti-Fraud Policy A
Giving Policy A

Commitment Authority Policy

### ✓ Conduct Due Diligence When Engaging or Working With Third Parties

- Ensure that we do our due diligence on vendors and business partners, including understanding ownership. Vet third parties we deal with, particularly those who perform services on our behalf.
- When engaging third-parties understand and comply with the Commitment Authority Policy.
- Maintain accurate, clear and complete records of all transactions reflecting their true business nature. Conduct business with third parties that provide accurate and proper information so we can determine if payments are appropriate and legitimate.

### ✓ Follow Lobbying Regulations

- Choice or its designate representatives may participate in lobbying public office holders from time to time on certain matters.
- Conduct all lobbying activity in an open and transparent manner.
- Only participate in lobbying activity on behalf of Choice if you are authorized to do so.
- Lobbyists must ensure compliance with respective jurisdictions' lobbying registration, reporting and ethical requirements.

# Integrity of Financial Reporting

### Our policy and why it matters

As a publicly traded entity, Choice must always provide full, true and plain disclosure of its financial results.

Accurate and timely accounting and reporting are necessary to make responsible business decisions, and to maintain the trust of our stakeholders.

Choice is committed to providing full, true and plain disclosure in compliance with all legal and regulatory requirements.

### What does it mean for me?

### Our Disclosure Reflects Choice's Business Transactions Accurately, Fairly and in a Timely Manner.

Choice maintains adequate and effective accounting, auditing and business control practices in accordance with industry standards and complies with accepted accounting principles rules and controls at all times.

All colleagues who are responsible for the preparation of public disclosures, including those who provide information as part of the process, are responsible for ensuring any information provided or disclosure reviewed by them is accurate, valid and complete.

### Colleagues are Expected to:

- Report expenses accurately and honestly.
- Only use Choice funds for legitimate purposes.
- Be honest and transparent when you record expenses or disclose and report information.
- Make timely and accurate entries into corporate books, records, reports, financial statements and public disclosures.
- Fully co-operate with the internal and external auditors of Choice. Do not hide or misrepresent information.
- Refer all unitholder and investment community related queries to Investor Relations at investor@choicereit.ca ↗

#### **Additional Resources**

Accounting, Auditing,
& Internal Controls
Complaints Procedure >

**Disclosure Policy ↗** 

### **Reporting Requirements:**

You have a responsibility to submit questions and concerns that you may have, or that are brought to your attention, relating to accounting or disclosure matters.

You have a duty to report any violations or suspected violations of reporting standards or our Disclosure Policy.

## Respecting Our Assets

Choice's reputation, brand and the information we collect from tenants and colleagues are incredibly valuable assets – but they can be damaged through carelessness. What you do and say, internally and externally, really matters.



**ChoiceProperties** 

# Confidential Information

### Our policy and why it matters

You may have access to valuable information which can be attractive to third parties, including competitors, criminals and the media. At Choice we protect our Confidential Information and respect other Confidential Information entrusted to us by third parties.

All Confidential Information must be safeguarded and protected, whether it is oral, in writing or electronic. You must handle and use confidential information responsibly. Unauthorized use of such information can lead to serious implications for Choice.

### What does it mean for me?

### **Understanding Confidential Information**

Confidential Information is information that hasn't been publicly disclosed. It includes, for example, financial data, forecasts, strategies and reports, business processes, projects and marketing plans, engineering designs or site plans, tenant information such as sales, financial information, rent and lease terms, or colleague or vendor information.

If you don't know whether something is Confidential Information, ask your Manager or Compliance.

### **Handle Confidential Information Responsibly**

- Do not share Confidential Information with other Choice colleagues unless they need to know that information to do their job.
- Do not share Confidential Information externally unless: 1) you are required to do so by law and you have consulted with Legal prior to sharing; or 2) you have a written, signed non-disclosure agreement and you have obtained the approval of your Manager and all other appropriate approvals as required by Choice policies and procedures.
- Do not share Confidential Information about prior employers or other third parties.
- Do not accept, use or seek to obtain any Confidential Information from third parties if you know or suspect that you are not authorized to have it.
- Do not use confidential information for any purpose other than the performance of your responsibilities for the benefit of Choice.

**Additional Resources** 

Information Security Policy 7

Personal Information
Standard of Conduct 7

**Disclosure Policy ↗** 

 Do not share, copy or transfer confidential information to noncompany applications or devices. This includes not inputting any confidential information into unapproved websites or data tools (such as Artificially Intelligent, Machine Learning, Large Language Model or Generative Language based tools or Apps); obtain your department head's approval for usage of any such tools for workrelated purposes and adhere to all company guidelines with respect to use of such tools.

### **Leaving Choice**

When leaving Choice, you must immediately return to Choice all confidential information in your possession and respect the terms of your employment agreement with Choice. If you are no longer employed by Choice, you still must protect Choice's confidential information.

### **Managing Records**

Comply with records management procedures and practices for standards on storing and disposing of records. Records are stored information, in any form or medium, that is made or received by Choice in the regular course of business. This includes correspondence, legal agreements, and financial data.



### Our policy and why it matters

We interact with many colleagues and individuals across our leasing, development, investment and financial operations. Through these interactions tenants, vendors and colleagues entrust us with their Personal Information and rely on us to safeguard this information and ensure it is collected, used and shared respectfully and responsibly.

Non-compliance with Choice's policies and privacy law can have significant consequences for Choice in the form of privacy breaches, fines and penalties, damage to our brand and reputation, and loss of trust from our tenants, vendors, colleagues, and partners.

### What does it mean for me?

### **Understanding Personal Information**

Personal Information is information about an identifiable individual. This includes anything that identifies or could be reasonably associated with an individual, including their background, financial, or social circumstances. Even a person's name, address and telephone number qualify as Personal Information.

For example, we collect and handle colleague Personal Information (i.e. information needed to manage the employment relationship with our colleagues such as social insurance number, or pension and benefits information).

Exceptions to this definition include business contact information, such as job title and work email or phone number. This type of information would not be considered Personal Information.

### **Treat Personal Information Responsibly**

- Prior to handling any personal information ensure consent has been acquired for its collection, use or disclosure as outlined in our Internal Privacy Policy.
- Collect, use and share the minimum Personal Information required to meet our business purposes and to perform your job, in accordance with our Privacy Policy.
- Securely destroy or anonymize Personal Information when it's no longer needed for the purpose for which it was collected.
- Protect Personal Information from loss, theft, misuse, unauthorized access, sharing or modification.
- Immediately report all privacy breaches or suspected privacy breaches to the Privacy Office.

#### Additional Resources

**Privacy Policy ↗** 

Internal Privacy Policy 7

Information Security Policy 7

**Personal Information Standard** of Conduct 7

### You Must Engage the Choice Privacy Office, if You:

- Are developing a program, product or service involving Personal Information (e.g. business development, innovation, marketing).
- · Are sourcing or renewing vendor relationships where Personal Information is involved.
- Would like to request access to or make corrections to your own Personal Information or if you have received an access/correction request from another party.
- Are aware of or suspect that Personal Information is being inappropriately accessed or shared, misused, mishandled and/or tampered with.
- Are in receipt of a privacy complaint or regulatory investigation/inquiry.
- Are interested in learning more about privacy.

### Information Security

### Our policy and why it matters

Information Security is a priority at Choice. It is important that we safeguard Choice's information and assets from misuse or unauthorized disclosure. You must be aware of and ensure compliance with our internal standards and practices to mitigate security breaches; these are built around government and industry regulations and standards.

Non-compliance can have significant consequences for Choice in the form of brand and reputational damage, financial penalties, and potential lawsuits.

### What does it mean for me?

### **Know Your Information Security Responsibilities**

- Remain vigilant against social engineering attempts via email (Phishing) or phone (Vishing or text).
- Be aware of your information security responsibilities as they pertain to your role.
- Educate yourself by reviewing additional resources, including the Information Security policy, procedures, and resources that are available to you.
- Ensure you complete any assigned online security training.
- Ensure the vendors you work with that provide digital/online and support services and/or access sensitive information have sound security practices for protecting Choice.

### **Securely Handle Information and Electronic Devices**

- Use Choice's information and electronic devices for the benefit of Choice. Handle these assets securely and protect them from theft, misuse or damage.
- Incidental personal use of Choice computers, phones and other communication equipment is permitted but should not interfere with your productivity or business operations.
- If you are using Choice assets for personal use, you should have no expectation of privacy as Choice has the right to access these assets at any time.

Additional Resources Information Security Policy 7 Acceptable Use Policy *₹* 

- IT Assets are the property of Choice and are subject to review, audit, interception, collection, monitoring, access and removal at any time and without notice.
- Always protect your Choice access network ID, e-mail address, passwords and access ID card. Never share your passwords.

### **Report Potential and Actual Breaches**

If you have questions regarding Information Security, please ask your Manager or check the Information Security resources on how to report potential information security incidents including receiving an unexpected e-mail or text message that makes you wary, witnessing suspicious behaviour, or becoming aware of someone impersonating a Choice representative.

# Representing Choice: Social Media & Intellectual Property

### Our policy and why it matters

Information we share with the public, including content shared on our social networks and online communities, shapes how we portray ourselves to the public. It should be respectful and accurate. Every interaction is a chance to build trust and protect our brand and reputation.

When sharing content on behalf of the Company use sound judgement and common sense, respect intellectual property rights and give credit where it is due.

### What does it mean for me?

### **Social Media Activity**

Whether you're posting personally or professionally, if there is a connection to Choice, keep the following in mind:

- Use good judgement and be respectful in what you post, comment or share, including direct messages. Do not post anything that is defamatory, unethical or unlawful. Avoid comments about our tenants, competitors or other colleagues that may be perceived as negative.
- Do not conduct Choice business via personal social media accounts.
- Do not create public groups, profiles or accounts on behalf of Choice or partners.

### Posting on Behalf of Choice

Only authorized colleagues may post on behalf of Choice. Those colleagues must obtain internal approvals from subject matter experts and follow our photo and video consent process before posting.

### **Media Enquiries**

To protect our brand and ensure consistent communication:

- Do not speak publicly or to the media on behalf of Choice without the approval of Public Relations. This includes speaking about Choice at public events and trade conferences.
- If you are authorized to speak publicly on behalf of Choice, always provide factual and accurate information.

**Additional Resources** 

Disclosure Policy **↗** 

- Refer all media requests to Public Relations and all investor or unitholder queries to Investor Relations. Refer to the Who to Contact Page
- Before providing a testimonial for a supplier or business partner obtain pre-approval from your functional VP and Public Relations.

### **Understanding Intellectual Property**

Intellectual property refers to original creations and ideas, including inventions, literary and artistic works, and names and symbols used in business. These creations and ideas are protected by law and include things like videos, advertising materials, logos, fonts and taglines. Everything you create as part of your job is Choice's intellectual property.

### **Respecting Intellectual Property**

- Consult with the Marketing and Communications Team before creating new branded material and obtain their final approval before deploying. Branded material includes but is not limited to: websites and content, property signage, leasing or tenant resources, and promotional or investor materials.
- Consult with the Marketing and Communications Team before using the intellectual property of others (e.g. logos, images, marketing materials).

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SpeakUp! 7

# A Sustainable Future

Choice strives to be a leading corporate citizen and supports the Environmental, Social and Governance ("ESG") and corporate social responsibility activities as outlined in our ESG Report and on our ESG homepage.

Choice focuses its ESG program around two pillars where we can best create enduring value through Places where People Thrive and which align with our stakeholder interests: Fighting Climate Change and Strengthening Communities to Prosper.

### Choice's commitment to ESG includes:

- Respecting the environment;
- Achieving net-zero carbon emissions;
- Making a positive difference in our community;
- Reflecting our nation's diversity; and
- Being a great place to work.

**Additional Resources** 

### What does it mean for me?

Choice has set ESG targets for you to bear in mind when making decisions in your daily work. You are encouraged to behave in a manner that advances Choice's purpose of creating enduring value through Places where People Thrive.

- Inform yourself of Choice's plan to Fight Climate Change and Strengthen Communities to Prosper by reviewing our latest ESG reporting.
- Review the ESG Roadmap with your department lead to better understand how you and your department contribute to these goals.
- Participate in volunteering opportunities with community partnerships, to make a positive difference in our communities.
- Embrace our CORE values and Blue Culture principles which contribute to making Choice a great place to work.

### How do I find out more?

Refer to our latest ESG Report for more details on our commitment to ESG.

If you have questions regarding Environmental, Social and Governance, please contact <a href="mailto:sustainability@choicereit.ca">sustainability@choicereit.ca</a> and if you see something you are not comfortable with, <a href="mailto:SpeakUP!">SpeakUP!</a> 7

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### **Additional Resources**

Additional procedures can be found here 7

**Overview** 

SpeakUP! Poster ↗

### **Caring for Our Tenants & Colleagues**

Human Rights Statement *₹* 

Accessibility Policy 7

Customer Tenant Service Accessibility Policy *₹* 

Employee & Family Assistance Program 7

Violence, Harassment & Discrimination Policy ↗

Occupational Health & Safety Policy 7

**Environment Policy** 

Spills Management Reporting Form 7

Supplier Code of Conduct **↗** 

### **Owning Our Actions**

Conflict of Interest Policy *↗* 

**Commitment Authority Policy ↗** 

Expenditure Approval Policy 7

Business Travel and Entertainment Policy 7

**Securities Trading Policy ↗** 

Anti-Fraud Policy ↗

Accounting, Auditing & Internal Controls
Complaints Procedure 7

Giving Policy *₹* 

Disclosure Policy **↗** 

### **Respecting Our Assets**

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Privacy Policy *₹* 

Internal Privacy Policy 7

Personal Information Standard of Conduct 7

Acceptable Use Policy *↗* 

