



Table of Contents

Purpose	2
Scope	2
Policy Details	3
Monitoring and Control.....	8
Exception Management	8
Roles and Responsibilities	8
Related Policies	8
Next Review Date	8
Links	9
Regulatory Requirements	9
Definitions	9
Version History Tracker.....	9

Purpose

Founded in 1988, Tricon¹ (or the “Company”) is an owner, operator and developer of single-family rental homes in the U.S. and multi-family apartments in Canada. Our commitment to enriching the lives of our employees, residents and local communities underpins our culture and business philosophy.

We are purpose-driven, led by the following guiding principles:

- Go above and beyond to enrich the lives of our residents
- Commit to and inspire excellence in everything we do
- Ask questions, embrace problems, thrive on the process of innovation
- Do what is right, not what is easy
- Elevate each other so together we leave an enduring legacy

This Code of Business Conduct, Fidelity, and Ethics (the “Code”) is designed to help you recognize, avoid, and address challenges to your responsibility to remain faithful to Tricon, your coworkers, and our collective purpose.

The information in this Code is not intended to represent all Tricon policies. We may revise, supplement, or rescind any policies or portions of the Code at any time.

¹ “Tricon” refers to, collectively, Tricon Residential Canada ULC, Tricon Residential Inc., and any of their respective direct or indirect subsidiaries over which they exercise day-to-day control.

Scope

This policy applies to all Tricon directors, officers, employees, and individuals working in an employment capacity ("You" or "Your").

Policy Details

Standards of Business Conduct

Conflicts of Interest

A conflict of interest occurs when your personal, family, financial, or social interests interfere with, or might appear to interfere with, the independent judgment you require to act in Tricon's best interests or meet your responsibilities to the Company. Conflicts may also arise if you, your Family Members, or your Close Associates receive improper personal benefits by virtue of your position with the Tricon. You must avoid any activities, interests, or relationships that could conflict with Tricon' or our investors' interests. Here are some examples:

1. Personal Relationships

In connection with your employment or engagement with Tricon, you must not give or receive special consideration, treatment, or advantages for yourself, your Family Members or your Close Associates. This includes recommending hires, engaging business partners, or arranging property transactions for your or their benefit. All our business relationships must be based on merit and free from favoritism or improper influence, and you should not hold positions of oversight or influence over Family Members or Close Associates.

2. Corporate Opportunities

You must always act in Tricon's best interests and avoid using business opportunities for personal gain. Conflicts of interest may arise, for example, if you recommend that Tricon buy or sell property (real estate, equipment, or any other type of property) when you or someone close to you has a personal stake in the deal, or if you conduct private transactions with a Tricon business partner on terms (price, conditions) different than those normally offered.

3. Investing in Business Partners or Competitors

Investing in a Tricon business partner or competitor may create a conflict of interest if the investment gives you influence over that company's business decisions. You may only invest in a partner or competitor of Tricon if the investment is not significant enough to affect the partner's or competitor's operations or decision-making.

4. Gifts and Entertainment

Business gifts and entertainment, such as meals, event tickets, discounts, or services, can help build goodwill and strengthen relationships. Still, they must never be used to gain an unfair advantage or compromise fair decision-making. You may not seek or offer these courtesies for personal benefit or for

the benefit of your Family Members or Close Associates, and these rules always apply, including during traditional gift-giving seasons.

Corruption, or even the appearance of corruption, damages Tricon's reputation and business relationships. Significant gifts or entertainment, especially those with monetary value or that can be easily converted to cash, may be viewed as illegal bribes or kickbacks. Improper payments must never influence Tricon's business decisions, nor should they affect our business partners' decisions. Tricon will not "pay to play" or engage with others who attempt to deal with us in that way.

You must comply with anti-bribery and anti-corruption laws in Canada, the U.S., and any country in which you work. These laws forbid giving, offering, or promising anything of value to government officials to gain business unfairly. If you are ever asked to make an improper payment or if you learn of one, you must report it to the Chief Legal Officer ("CLO") right away.

5. Public Positions and Political Contributions

You must avoid holding public office if it conflicts or could conflict with Tricon's business, and written approval from the CLO is required before running for any public office. Political contributions intended to influence decisions on behalf of Tricon are strictly prohibited, including donations to candidates, political parties, or action committees, and violations may result in fines or other consequences for both the Company and the individuals involved. Tricon personnel with significant influence over our business should consult the Ethics & Integrity Team before making any political contributions, as their actions may appear to be made on behalf of the Company.

6. Charitable Donations

Donations of money or property must not be made on behalf of Tricon to not-for-profit organizations whose mandates or practices conflict with our values. Tricon personnel with significant influence over business decisions should seek guidance from the Ethics & Integrity Team before making significant charitable contributions, as such donations may appear to be intended to influence decisions on behalf of the Company.

7. Outside Work

You must not work for any other organization, whether paid or unpaid, if doing so creates a conflict with Tricon by:

- Competing or interfering with our business
- Creating the impression of representing or being endorsed by the Company
- Disrupting job performance or requiring special accommodations
- Using Tricon or stakeholder information (including investors, residents, business partners, or suppliers)
- Involving Tricon property, such as funds, facilities, equipment, or services

Fair Dealing

Fair dealing means making impartial decisions, acting in the best interests of the Company and its stakeholders, avoiding conflicts of interest, awarding business and employment based only on merit, and setting prices in line with the market without collusion.

We aim to succeed in our business honestly through strong performance, not unethical or illegal practices. You must deal fairly with all of our competitors, business partners, residents, investors, and others, and you are prohibited from gaining an unfair advantage through unlawful conduct, coordination, manipulation, concealment, abuse of proprietary information, misrepresentation of material facts, or any intentional and unjust practice.

Leaders must ensure that all Tricon personnel follow these standards and report any violations to the Ethics & Integrity Team.

Protecting Confidential Information

You must protect all confidential information - whether spoken, written, or electronic - from theft, loss, misuse, or unauthorized disclosure, and this duty continues even after leaving Tricon. Confidential information includes sensitive business data, legally protected materials, proprietary company information, and personal identifiable information, and should only be shared internally on a "need-to-know basis". Disclosure outside the Company is prohibited, and only designated spokespersons may communicate with media, analysts, investors, shareholders, or clients through any public channel.

Protection and Use of Company Resources

You must use company resources responsibly and only for business purposes. Resources include funds, facilities, furniture, equipment, devices, real property, records, and any information, products, and/or services created by Tricon personnel while working for Tricon.

1. Crisis and Emergency Management

Protecting people and resources during a crisis is a top priority. We have response plans in place, and you must follow them.

2. Tricon Business Records

We maintain all business records in line with established policies, and applicable laws and regulations. Records include paper and electronic files, reports, business plans, receipts, policies, emails, and social media posts. All records are to be honest, accurate, and compliant with legal, accounting, auditing, and internal control requirements.

Compliance with Laws and Regulations

Compliance with the law is a core part of our ethical standards and vital to our reputation and success. Many laws and regulations govern our business, and violations can have serious consequences for both the Company and the individuals that work with us. You must follow all laws and regulations by adhering to Company policies and procedures designed to ensure compliance.

Trade Restrictions

You must comply with all sanctions and trade laws. These rules prohibit you and Tricon from doing business in specific countries or with certain individuals and entities, including terrorist organizations and narcotic traffickers. Violations can lead to severe fines and sanctions for the Company and fines or imprisonment for responsible individuals.

Foreign Corrupt Practices Act (FCPA) and Corruption of Foreign Public Officials Act (CFPOA)

You, Tricon, and other Tricon associates must comply with all anti-corruption laws, including the U.S. FCPA, Canadian CFPOA and similar applicable local laws. You may not offer or authorize payments or anything of value to government officials, political parties, or candidates outside of the U.S. or Canada to gain or retain business or influence decisions. All company records must accurately reflect transactions and internal controls must provide proper oversight and accountability to ensure compliance in this regard.

Responding to Governmental and Regulatory Requests

We will cooperate with reasonable requests from government and regulatory agencies. Any contact or request for information or documents, whether written or oral, must be reported to Legal and the Ethics & Integrity Team.

Taxes

Tricon will not attempt to evade taxes or the payment of taxes. If your work involves interactions with tax authorities, you must avoid:

- Making false statements
- Filing fraudulent returns, statements, lists, or documents
- Hiding property or withholding records
- Failing to file required tax returns, keep records, or provide information
- Failing to collect, report, or pay taxes owed

Workplace Behavior

Everyone deserves a work environment built on dignity, empathy, and respect. You should refer to the policies and procedures applicable in your office, including the Team Member Handbook, to understand the expectations for your workplace conduct. Here are some general examples of our commitments and expectations of you.

Code of Business Conduct, Fidelity, and Ethics

1. Discrimination, Harassment, and Violence

We are committed to providing you with an environment free from discrimination, harassment, or violence. These principles extend across the organization and are embedded in our policies and practices.

2. Diversity, Inclusion, and Belonging

We are committed to enabling you to achieve your full potential in an environment characterized by equality of value, respect, and opportunity, regardless of your race, ethnic origin, religion, sexual orientation, gender identity and expression, age, or disability.

3. Accessibility

We are committed to providing equal opportunities for people with disabilities and treating all individuals - with visible and invisible disabilities - with dignity and independence, in line with applicable laws and regulations.

4. Health and Safety

We are committed to providing a healthy and safe work environment. In turn, you are responsible for following environmental, health, and safety rules and for reporting any accidents, injuries, or unsafe conditions you may be aware of.

Environmental, Social, and Governance Values

We are committed to strong environmental, social, and governance (ESG) practices. We aim to operate sustainably, responsibly, and ethically. Our brand is built on three pillars: culture, community, and connectivity. Guided by these, we focus on our people, our residents, innovation, community impact, and good governance in all aspects of our business.

Whistleblower Policy

You can report ethical, legal, regulatory, or accounting concerns in good faith through our confidential, anonymous whistleblower platform, Mitratech, without fear of repercussion or retaliation. Reports may be submitted online at www.clearviewconnects.com, over the phone using the dedicated toll-free number 1-866-919-2473, or by mail to:

ClearView Connects
P.O. Box 11017
Toronto, Ontario
M1E 1N0

Monitoring and Control

We will monitor compliance with this Code through periodic reviews and assessments, tracking tools, reporting systems, and management oversight. Any violations may result in disciplinary action, up to and including termination.

Exception Management

Only our Board of Directors may authorize a waiver of the Code. Any waiver must be promptly disclosed as required by law or regulation.

Roles and Responsibilities

The Ethics & Integrity Team and Human Resources are responsible for implementing the Code and related policies and procedures. People Leaders are expected to lead by example and demonstrate the importance of the Code through their actions. You are responsible for understanding and following the Code as a condition of your appointment or employment with Tricon. If you encounter or suspect a conflict or other situation that might implicate this Code, you should seek guidance from your People Leader, Legal, the Ethics & Integrity Team, or Human Resources.

Policy Owner: David Veneziano, Executive Vice President & Chief Legal Officer

Policy Approval: David Veneziano, Executive Vice President & Chief Legal Officer

Policy Contact: Nicole Chai, Vice President, Compliance

Related Policies

Conflicts of Interest Policy

Confidentiality Policy

Privacy Policy

Respect in the Workplace Policy

Whistleblower Policy

Next Review Date

November 2026

Links

[Ethics & Integrity Resources](#)

[People Policies & Benefits](#)

Regulatory Requirements

Accessibility for Ontarians with Disabilities Act (AODA)

Americans with Disabilities Act

Anti-Terrorism Act

Canada Occupational Health and Safety Regulations

Corruption of Foreign Public Officials Act (CFPOA)

Foreign Corrupt Practices Act (FCPA)

Occupational Safety and Health Act

Office of Foreign Assets Control (OFAC)

Advisers Act Rule 204A-1 (Codes of Ethics)

USA PATRIOT Act

Definitions

Close Associates - Individuals with whom you have a close personal or financial relationship.

Family Member - A person connected by blood or marriage (including a common law relationship) and includes a spouse or domestic partner, parents, in-laws, siblings, grandparents, children, uncles, aunts, nephews, nieces, step relatives, and cousins.

Version History Tracker

Version #	Changes	Date	Author
1.0	Board Adopted	June 2010	
1.1	Revised, Board Adopted	May 2014	
2.0	Revised, Board Approved	November 2021	David Veneziano, Nicole Chai
2.1	Minor Update (edits), Board Approved	November 2022	Nicole Chai
2.2	Minor Update (edits), Board Approved	November 2023	Nicole Chai
2.3	Minor Update (entities)	May 2024	Nicole Chai
3.0	Moderate Update (simplified language, anti-corruption section, brand template)	December 2025	Nicole Chai