



Whistleblower Policy

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Purpose

The purpose of this Whistleblower Policy is to promote accountability, integrity, and an ethical workplace essential to Tricon's¹ long-term success. It helps prevent financial and reputational harm, strengthens governance, and builds trust. The policy provides a confidential, anonymous whistleblower platform for reporting ethical, legal, regulatory, or accounting concerns. Reports made in good faith and on reasonable grounds are protected against repercussions or retaliation.

Scope

This policy applies to all directors, officers, employees, and individuals working in an employment capacity (collectively, "Tricon Personnel"), as well as business partners, associates, and affiliates.

Policy Details

Procedures

Reporting Concerns

Tricon maintains an open-door policy and encourages Tricon Personnel to use normal business channels and reporting structures to raise any questions, concerns, suggestions, or complaints to the appropriate parties.

¹ "Tricon" or the "Company" 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.

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If these avenues are unsuitable or the outcomes unsatisfactory, confidential and anonymous 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 via our independent third-party provider, Mitratac, at:

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

Individuals may choose to disclose their identity or report anonymously. Anonymous reports will be investigated and addressed in the same manner as if the reporter's identity were known. The recipient will acknowledge signed correspondence.

Reports should provide detailed and corroborated information to enable proper investigation. The Company may, at its discretion, decline to investigate reports that contain only vague or unsupported allegations.

Tricon takes all concerns seriously and reviews complaints to ensure sufficient grounds and evidence. Allegations made maliciously, in bad faith, or knowingly false constitute serious misconduct and may lead to disciplinary action, up to and including termination.

Notwithstanding any confidentiality or non-disclosure agreements, Tricon does not restrict Tricon Personnel from reporting possible legal or regulatory violations directly to government agencies or regulators (including the Ontario Securities Commission (OSC) and U.S. Securities and Exchange Commission (SEC)), confidentially or anonymously where available. Tricon Personnel may also contact law enforcement when warranted. Nothing in this policy prevents reporting concerns to agencies such as the OSC or SEC, as permitted and protected under applicable laws.

Reportable Matters

Tricon values transparency and protects individuals who, in good faith, report suspected misconduct or wrongdoing, including, but not limited to:

- Breach of code of business conduct, fidelity and ethics, and conflicts of interest
- Violation of any law, rule, regulation, contract breach, or criminal offence
- Questionable accounting, internal controls, and/or auditing matters
- Omission or misrepresentation in any public disclosure documents
- Financial irregularities, including fraud or suspected fraud
- Misappropriation of Company funds/assets
- Manipulation of Company data/records
- Abuse of authority or gross mismanagement
- Health, safety, and environmental concerns
- Discrimination or harassment
- Workplace violence or threats
- Inappropriate disclosure or misuse of confidential/proprietary information
- Unusual, dubious, or illegal payments to government officials
- The offer or receipt of a gift that might be perceived to influence a business relationship
- Actions that have the effect of concealing any of the foregoing
- Any other unethical, biased, favoured, or imprudent event

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No Reprisal

Tricon strictly prohibits retaliation, reprisal, victimization, or any adverse action against individuals who, in good faith, report suspected misconduct or assist in a related investigation. Any Tricon Personnel found to have engaged in retaliation may face disciplinary measures, up to and including termination.

Confidentiality

All reports will be treated as confidential, whether submitted anonymously or otherwise, to the extent permitted by law. Disclosure is allowed only as required by this policy or applicable law. Tricon will protect the identity of the reporting person to the greatest extent practicable while ensuring a thorough investigation and any necessary corrective action.

Conducting Investigations

When a report is received, the Ethics & Integrity Team assigns it to an authorized reviewer. In consultation with the Chief Legal Officer (CLO), the reviewer decides if a formal investigation is warranted. An initial inquiry may be conducted, and other parties involved as needed. If a formal investigation proceeds, the reviewer oversees the process, consults with the CLO, and may also engage external legal, accounting, or other experts.

If a report concerns the CLO, the Chief Executive Officer will serve as the authorized reviewer.

Corrective Action

Management, in consultation with the CLO, will take corrective action following investigations where warranted, including reporting violations to regulators when appropriate. Any Tricon Personnel in breach of laws, regulations, or Tricon policies may face disciplinary action, up to and including termination.

Monitoring and Control

Whistleblower reports are monitored through third-party reporting systems and Ethics & Integrity Team oversight. Reports are kept confidential, retaliation is strictly prohibited, and violations may result in disciplinary action up to and including termination.

Exception Management

Exceptions may be granted only in limited circumstances. They must be fully disclosed, reviewed, and approved in advance by the CLO or the Ethics & Integrity Team.

Roles and Responsibilities

People Leaders must understand this policy to ensure misconduct reports are handled appropriately, protected from retaliation, and organizational integrity is upheld. Tricon Personnel are encouraged to report misconduct or unethical behavior that could harm the Company, its reputation, or colleagues, and are required to cooperate fully with investigations. They should seek guidance from their People Leader, Human Resources, Legal, and/or the Ethics & Integrity Team as required.

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

Whistleblower Policy

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

Policy Contact: Nicole Chai, Vice President, Compliance

Related Policies

Code of Business Conduct, Fidelity, and Ethics

Conflicts of Interest Policy

Confidentiality Policy

Respect in the Workplace Policy

Next Review Date

November 2026

Links

[Ethics & Integrity Resources](#)

[People Policies & Benefits](#)

Regulatory Requirements

Not applicable

Version History Tracker

Version #	Changes	Date	Author
0.1	Initial draft	April 2020	Nicole Chai
1.0	Initial release	September 2020	David Veneziano
2.0	Revision (Audit Committee)	November 2021	David Veneziano
2.1	Minor update (contact information)	May 2022	Nicole Chai
3.0	Revision (regulatory contact language)	November 2023	Nicole Chai
3.1	Minor update (entities, governance)	May 2024	Nicole Chai
3.2	Moderate update (simplified language, brand template)	December 2025	Nicole Chai