

Dream Office Real Estate Investment Trust

Whistleblower Policy

February 2025

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 Dream Office Real Estate Investment Trust’s (“Dream Office” or the “REIT”) internal financial reporting controls, and misrepresentation or misstatement of financial data.

BACKGROUND

At Dream Office, 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 Office 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, Environmental and Nominating Committee of the 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.

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 Dream Office resources for the personal benefit of anyone other than the REIT
- 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 REIT

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 REIT’s 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.

REPORTING A VIOLATION OR BREACH OF DREAM OFFICE'S CODE OF CONDUCT

An individual should express any questions, concerns, suggestions or complaints they have with someone who can address them properly. Often, an individual's manager is in the best position to address a concern. Where it is not possible for an individual to address a concern with their manager, a report may be submitted directly to the Chairperson of the Audit Committee if the concern relates to a Financial Concern, or to any of the Head of People & Culture, the Chief Financial Officer, the General Counsel or the Chairperson of the Audit Committee for other concerns.

Dream Office has also 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, Environmental and Nominating Committee of the REIT and is available seven (7) days a week, 365 days a year, in both official languages. An employee with Financial Concerns or concerns about a real or potential breach of the Code of Conduct may report the matter confidentially, and if preferred anonymously, to:

NAVEX Global, Inc. (formerly EthicsPoint, Inc.)

Phone: 1-866-294-9514 English

1-866-294-9514 French

Web: www.ethicspoint.com

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

ACKNOWLEDGEMENT OF A COMPLAINT

NAVEX Global, Inc. (formerly EthicsPoint, Inc.) will inform the Chairperson of the REIT's Audit Committee of all complaints and concerns received. If the complaint involves the CEO or CFO of the REIT, the Chairperson of the Governance, Environmental 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. NAVEX Global, Inc. (formerly EthicsPoint, Inc.) will direct complaints or concerns relating to Dream Asset Management Corporation to the Chairperson of the REIT's Audit Committee, as well as the designated independent member of that committee.

INVESTIGATIONS OF A COMPLAINT

The Audit Committee of the REIT is responsible for the investigation and resolution of all complaints made under this policy. The Chairperson of the Governance, Environmental and Nominating Committee of the REIT will also be informed of and be involved with the investigation and resolution of all complaints made

under this policy involving the REIT's CEO or CFO. The Audit Committee or Governance, Environmental and Nominating Committee may retain independent legal counsel or other advisers to assist it in its investigation.

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, Environmental 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, Environmental 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).

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's Code of Ethics".

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 REIT's CEO or CFO will also be provided to the Chairperson of the Governance, Environmental and Nominating Committee. All complaints and concerns and summaries will be retained for a period of no less than seven (7) years.