

WHISTLEBLOWER POLICY

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Executive contact:	Chief Human Resources Officer
Related Materials:	Teranet Code of Conduct

Teranet Inc. reviews this policy annually to ensure relevancy and legislative compliance. Teranet Inc. reserves the right to change or amend this policy at any time at its discretion.

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Purpose

Teranet is committed to conducting its business with integrity, ethics and in compliance with all applicable laws, rules and regulations, as set out in its Code of Conduct. Teranet's whistleblower policy (this "Policy") provides avenues for Teranet employees and others to raise any concerns about financial disclosure, accounting, internal accounting controls and auditing matters, business conduct, and other matters covered by this Policy. It provides assurances that any persons making complaints in good faith will be protected from reprisal or victimization. This process includes mechanisms for making confidential, anonymous reports.

Scope

Applicability

This Policy is applicable to all Teranet employees (as defined below), external vendors, consultants and contractors other than the President and CEO and any Vice President or above reporting directly to the President and CEO (collectively, "Teranet Senior Executives"). Complaints relating to Teranet Senior Executives must be referred to the Chair of the Teranet Holdings GP Ltd. Board of Directors.

"Teranet employees" includes all employees of Teranet Inc., Teranet Manitoba LP (including Teranet Manitoba GP), Foster Moore International Limited, Teranet Growth LP all of their respective subsidiaries, and all other entities forming part of the Teranet organization (collectively "Teranet").

This Policy complements and does not replace the provisions of relevant laws or regulations which apply to Teranet employees, and in the event of a conflict, relevant legislation shall govern and supersede this Policy.

Reportable Activity

As part of Teranet's commitment to ethics, you are strongly encouraged to report when you are aware of reportable activity. Reportable activity includes:

- Questionable financial disclosure, accounting, internal accounting controls or auditing matters
- Unethical business conduct including violations of the Code of Conduct
- Violations of federal or provincial laws, rules or regulations
- Danger to employees and / or the general public

Teranet encourages you to report complaints on a timely basis. The earlier a concern is expressed, the easier it is to take action. Complaints can be submitted to the organization in two ways:

- Directly to Teranet by speaking with your Supervisor or the Executive (noted below under the heading "Internal Reporting") or by completing the Whistleblower Complaint Form.
- Through an independent, third party reporting mechanism which provides for the anonymous (if required) submission of reports. See *Reporting Complaints*
 - *Anonymously Through Third Party System* details below.



Reporting Complaints

Reporting Complaints – Internal Reporting

Reports relating to Teranet employees other than Teranet Senior Executives may be submitted internally by completing the Whistleblower Form (available on InTeranet and Web Café) to the:

- Chief Human Resources Officer, for any reportable activity
- Chief Legal Officer and Corporate Secretary, for general legal matters and breaches of the Code of Conduct
- Chief Financial Officer, for accounting and auditing issues

Reporting Complaints – Anonymously Through Third Party System

All suspected malpractice or impropriety complaints relating to Teranet employees other than Teranet Senior Executives may be directed to ClearView Strategic Partners Inc. through their third party reporting service. Details of complaints relating to Teranet employees may also be reviewed by authorized Teranet individuals for appropriate action and investigation.

ClearView Strategic Partners Inc.	
Online	http://www.clearviewconnects.com
Phone	1-877-754-5707
Postal Mail	P.O.Box 11017, Toronto, Ontario M1E 1N0

Reporting Complaints – Relating to Teranet Senior Executives

All complaints relating to Teranet Senior Executives must be made through the third party system noted in the preceding paragraph as a Sensitive report which will be referred directly to the Chair of the Teranet Holdings GP Ltd. Board of Directors.

Examples of malpractice or impropriety may include, but are not necessarily limited to the following:

- Any reportable activity
- The commission or likely commission of a criminal offence
- A failure to comply with any legal or regulatory obligation
- Endangering the health or safety of any individual
- Fraud or financial irregularity
- Blackmail, corruption or bribery
- Deliberate concealment relating to any of the above

Providing Details on the Complaint

Whether you identify yourself or not (this is optional), you should provide as much information as possible on the subject matter of the complaint so that the information is sufficient to enable a proper investigation. Such



information may include details as to where and when the activity occurred, the names of the individuals involved, and as much other relevant detail as the reporting individual can provide. We ask that you put your complaint in writing as that assists in conducting a thorough investigation.

In general, you are encouraged to put your name on complaints and to put your complaints in writing because appropriate follow-up questions and investigation may be more difficult if the source of the information is not identified or if the complaint is not sufficiently detailed.

Complaints expressed anonymously will be investigated but consideration will be given to the seriousness of the issue, the credibility of the concern and the likelihood of confirming the allegation from attributable sources. We recognize that in certain circumstances, you may wish to express your concerns anonymously, and Teranet is committed to providing you with this option. Should you make a complaint anonymously, our ability to properly investigate the complaint and to deal with the individuals involved will be limited depending on the circumstances.

Treatment of Complaints

All complaints will be treated as confidential, whether received anonymously or otherwise.

Complaints will be investigated as appropriate. Teranet will pursue appropriate disciplinary action when violations of policies, laws or other questionable activities are determined to have taken place.

Subject to legal and confidentiality constraints, we will endeavour to do our best to provide the complainant with information about the outcome of any investigation.

Human Resources will oversee this Policy and will investigate each matter that is reported, except for complaints relating to Teranet Senior Executives. Complaints relating to Teranet Senior Executives will be investigated by the Chair of the Teranet Holdings GP Lt. Board of Directors.

Human Resources may enlist any officers or employees or outside advisors to conduct any investigation of complaints made under this policy.

No Retaliation

This Policy is intended to encourage employees and others to raise serious concerns within Teranet. Teranet will not discharge, demote, suspend, threaten, harass or otherwise take retaliatory actions against any employees, nor permit any employee to harass, retaliate or discriminate against other employees, who report a complaint in good faith. Individuals engaging in retaliatory conduct will be subject to disciplinary action, which can include termination for cause.

Likewise, employees and others are obligated to act in good faith when reporting a complaint. Allegations that are not made in good faith or that are made with malicious intent may be viewed as a serious disciplinary offence.

Section 13.2(1) of *The Real Property Act* (Manitoba) provides that a district registrar, the Examiner of Surveys or any other person performing the duties of a district registrar or the Examiner of Surveys may advise the Registrar-General if they become aware of a failure to comply with *The Real Property Act* or any other Act relating to a land



registration system (as that term is defined in *The Real Property Act*). In accordance with Section 13.2(2) of *The Real Property Act*, Teranet Manitoba shall not take any of the retaliatory measures listed in Section 13.2(3) of *The Real Property Act* against a Teranet Manitoba employee by reason only that: (a) the employee has, in good faith, provided information to the Registrar-General in accordance with Section 13.2(1) of *The Real Property Act*; or (b) Teranet Manitoba believes that the Teranet Manitoba employee will do so.

Section 42.4(1) of *The Personal Property Security Act* (Manitoba) provides that the Registrar or any other person engaged in the operation of the Registry (as those terms are defined in *The Personal Property Security Act*) may advise the Registrar-General if they become aware of any failure to comply with *The Personal Property Security Act*. In accordance with Section 42.4(2) of *The Personal Property Security Act*, Teranet Manitoba shall not take any of the retaliatory measures listed in Section 42.4(3) of *The Personal Property Security Act* against a Teranet Manitoba employee by reason only that: (a) the employee has, in good faith, provided information to the Registrar-General in accordance with Section 42.4(1) *The Personal Property Security Act*; or (b) Teranet Manitoba believes that the Teranet Manitoba employee will do so.

Any questions on this Policy can be directed to Teranet's Chief Human Resources Officer.

Record Keeping

Records pertaining to a complaint are the property of Teranet and shall be retained subject to safeguards to protect their confidentiality and, where applicable, the anonymity of the person making the complaint.

Frequently Asked Questions (FAQ)

What is my duty in respect of reporting suspected breaches of the Code of Conduct or laws or regulations?

Teranet cannot live up to its commitment to act with integrity if we as individuals do not speak up when we should. That is why, in addition to knowing the legal and ethical responsibilities that apply to your job, you should speak up if:

- You are unsure about the proper course of action and need advice.
- You believe that someone acting on behalf of Teranet is doing — or maybe about to do — something that violates the law or Teranet's compliance and integrity standards.
- You believe that you may have been involved in misconduct.

Why do we have this program?

Employees are an effective early-warning system for things that may be going awry. Public confidence in corporate behaviour depends on financial integrity and accountability. When these are missing, corporate integrity can be severely compromised.

Why do we provide an anonymous reporting option?

A confidential and anonymous reporting mechanism through ClearView provides all employees with a secure way to report any concerns.



What role does ClearView play?

ClearView Strategic Partners Inc. is a communications consulting firm that specializes in improving organizational communication and hosting confidential reporting systems. They have a proven track record of integrity, discretion and respect. We have engaged ClearView to take confidential and (if required) anonymous reports from our employees about suspected wrongdoing.

ClearView then relays these reports directly to the following persons:

- Chief Legal Officer and Corporate Secretary
- Chief Human Resources Officer

Unless the report implicates one of the Teranet Senior Executives, in which case, you may alert the system to re-direct your report to the Chair of the Teranet Holdings GP Ltd. Board of Directors.

ClearView prides itself in protecting the anonymity of employees who contact them.

What issues should I report through the Reporting Program?

Generally, employees should report most concerns or complaints through existing channels, starting with their department manager. They should use the Reporting Program only where no reporting channels exist or these existing reporting channels are not appropriate, or if they feel uncomfortable using the existing reporting channels.

More specifically, the Reporting Program is for employees to report concerns about financial wrongdoing related to auditing, accounting and internal controls, as well as unethical business practices that may be occurring within our organization, or incidences of workplace fraud, theft, harassment, or violence within the workplace.

All reports should be made in good faith, meaning that you believe it to be true. If you are reporting something that you've heard, but have not witnessed personally, please indicate this in your report.

Here are two examples:

- Numbers on an income statement have been purposefully altered to reflect something other than an accurate account of the company's business.
- In collusion, several employees knowingly process payment of false invoices, in exchange for kickbacks.

Should I report something I suspect may be wrong?

Yes, as long as it's a significant wrongdoing and you raise it in good faith. You also need to have reasonable grounds for your suspicion. Reporting in good faith means you honestly believe something is improper and allowing it to continue could harm our Company or a person. In short, your intent is to fulfill your duty as a conscientious employee. It's not to discredit anyone or to harm the Company. As long as your report is submitted in good faith, there will be no reprisals against you for submitting your report.

How do you ensure my identity is protected?

ClearView is completely independent from our Company. Their encryption and security technology is the best available. . You can help ClearView protect your identity. When making your report, take care not to provide any



personal information about yourself that may identify you to others in our organization, if you don't want to be identified.

How do I report through the ClearView Connects™ Reporting Program?

You can submit your report in one of four ways:

- logging on to www.clearviewconnects.com/ from any computer with internet access;
- calling toll-free 1-877-754-5707, and:
 - speaking with a ClearView Hotline Agent who will take your report and enter it into the ClearView system verbatim; or,
 - leaving a detailed voicemail message in ClearView's secure, interactive voicemail system;
- mailing your report to the ClearView confidential Post Office Box at:
 - P.O. Box 11017, Toronto, Ontario M1E 1N0

Submitting your report using the web-based system or the hotline, you'll get step- by-step instructions to make reporting easy. ClearView is available to take your report 24 hours a day, seven days a week. You can rely on them to treat your report respectfully and confidentially. Please note that if you would like the ability to follow up on a report that you submit, please submit it using either the web-based system or by speaking with a ClearView Hotline Agent. Either way, you will be given a secure login and password that you can use to check the status of your report.

After making my report, what happens to it?

ClearView will relay your report immediately via computer, directly to our Company's Authorized Reviewers (these are the corporate officials mentioned above) for review. This happens electronically and in real time, so there's no delay. Depending on the results of its review, these Reviewers may assign an internal investigator to look into your concerns. If required, the investigator or one of the Reviewers may communicate with you through ClearView's secure Web site or through ClearView's Hotline Agents, but only if you choose to check the status of your report. Your identity remains hidden all along the way—unless you choose to reveal it.

How do I check on the status of my report?

The ClearView Connects™ system (using either the web-based system or the ClearView Hotline Agent) assigns you a secure login and password for your report. By using them, you can log into ClearView's system (or call the hotline) to check the status of your report, while maintaining your anonymity. Unless you give someone else your login and password, only you and the Reviewers authorized.

Who should I contact for help?

We work hard to foster an environment of open, honest communication. So if you have a concern about a legal or business conduct issue, you have options. The most important thing is that you ask the question or raise the concern. Your supervisor is usually a good place to start with a compliance or integrity issue.

You may also get help or advice from:

- Your supervisor's supervisor
- The head of your department



- Chief Human Resources Officer
- Chief Legal Officer and Corporate Secretary

If you wish to raise an issue anonymously, anonymous submissions can be made through ClearView Strategic Partners.

ClearView Strategic Partners Inc.	
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Postal Mail	P.O.Box 11017, Toronto, Ontario M1E 1N0

Complaints relating to Teranet Senior Executives must be referred to the Chair of the Teranet Holdings GP Ltd. Board of Directors, through ClearView Strategic Partners Inc. either online, by phone or through the mail.



Whistleblower Reporting Template

The Whistleblower Reporting form is available on InTeranet and Web Café. The form appears as shown below.

**Whistleblower Policy
Complaint Report Form**

Your name:

Division / department (optional):

Supervisor (optional):

Telephone (optional):

Email (optional):

TERANET WILL TREAT ALL REPORTS MADE UNDER THIS POLICY AS CONFIDENTIAL TO THE FULLEST EXTENT THAT IS CONSISTENT WITH CONDUCTING A FULL AND FAIR INVESTIGATION

Describe Reportable Activity (use additional paper if necessary):

Date you became aware of Reportable Activity:

Reportable activity is:
 Ongoing Completed Unclear whether ongoing or completed

Division / Department suspected of Reportable Activity:

Individual(s) suspected of Reportable Activity:

How did you become aware of the Reportable Activity:

Describe steps, if any, you took prior to completing this report form (e.g. informed supervisor):