

## External Supplier Policy and Code of Conduct

No. 15

### Policy Statement

Freehold Royalties Ltd. and its affiliates (the "**Corporation**" or "**Freehold**") are committed to conducting its business ethically and legally, with honesty, integrity and fairness, as well as being responsible corporate citizens. Freehold expects its suppliers to share this commitment.

This External Supplier Policy and Code of Conduct (this "**Supplier Code**") sets forth the minimum requirements that we expect all of our suppliers to meet. Freehold expects that all of our suppliers operate in ways that contribute to the welfare of their key stakeholders and respect the rights of all constituents affected by their operations.

This Supplier Code applies to all suppliers of goods and services to Freehold, and any of its affiliates and subsidiaries as well as consultants, contractors, advisors and other business partners from which Freehold, procures goods and services or provide maintenance and control of Freehold's asset portfolio, as well as their full-time and part-time employees, sub-contractors and sub-suppliers (collectively, "**Suppliers**").

### Approach and Animating Principles

In fulfilling its commitment to conducting business ethically and legally, with honesty, integrity and fairness, Freehold expects its Suppliers to adhere to the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the Ten Principles of the United Nations Global Compact and International Labour Organisation's Declaration on Fundamental Principles and Rights to Work.

### Conduct

In addition to meeting their contractual obligations and complying with applicable laws and regulations in the jurisdictions in which they do business, Freehold expects its Suppliers to:

#### ***Health and Safety***

1. Establish and maintain standards, procedures and management controls to protect the health and safety of employees in all jurisdictions in which they operate at all times;
2. Provide wages, benefits and conditions of work, including without limitation, hours worked, across their operations which are not less favourable to workers than those offered by comparable employers in the applicable jurisdiction in which they operate;
3. Encourage employees to be actively involved in the improvement of their health and safety practices (including occupational health and safety matters);

#### ***Human Rights and Labour Standards***

4. Support and respect the protection of internationally recognised human rights, including those set forth in the preamble of this section and those set forth in Freehold's Human Rights Policy;
5. Conduct diligence and exercise oversight of their activities and those of their suppliers to prevent human rights abuses;

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6. Demonstrate that child, forced or compulsory labour is not used in their workplaces and support the abolishment of child, forced or compulsory labour in their supply chain;
7. Prohibit discrimination and harassment, including discrimination or harassment based on any characteristic protected by law;
8. Uphold freedom of association, union rights and recognize the right to collective bargaining;
9. Embrace an inclusive supply chain by affording equality of opportunity to businesses owned by women, Indigenous people, minorities/visible minorities, members of the LGBTQ2+ community and persons with disabilities;
10. Encourage a "speak up" culture where employees are able to raise concerns regarding misconduct without fear of retaliation or reprisal;
11. Adhere to relevant international standards and national laws relating to appropriate working time (including where appropriate rest periods and maximum days worked within a particular period of time);

### ***Environment***

12. Establish and maintain environmental standards, procedures and management controls to protect the environment and comply with applicable standards, laws and regulations in jurisdictions in which they operate at all times;
13. Support a precautionary approach when there is reasonable suspicion of environmental harm;
14. Undertake initiatives to promote sustainable development;
15. Encourage the development and implementation of technologies that protect the environment and engage in sustainable resource management and use;

### ***Data Privacy and Information Security***

16. Comply with industry best practices in connection with data protection;
17. Establish and maintain the proper organizational structure, processes and procedures to ensure the protection of personal information against accidental, unauthorized or unlawful loss, destruction, alteration, disclosure, use or access, including having and maintaining policies and procedures to address technical, cyber-, data- and organizational security and take reasonable steps to confirm compliance with those policies and to report and escalate incidents of non-compliance;

### ***Conflict of Interest***

18. Disclose to Freehold any situation that is an actual conflict of interest or that could have the appearance of a conflict of interest with respect to Freehold;

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### ***Business Conduct and Ethics***

19. Not engage in any form of corrupt activity;
20. Adopt policies and procedures that protect against corruption and promote anti-corruption compliance practices;

### ***Due Diligence***

21. Exercise due diligence with respect to suppliers in their supply chain in connection with any risk or potential breach of the principles and practices outlined in this Supplier Code; and
22. Maintain appropriate due diligence policies and management systems to identify potential risks and take appropriate steps to mitigate such risks.

### **Supplier Selection**

#### ***Economic Inclusion***

1. Freehold and its affiliates engaged on Freehold matters are encouraged to be mindful of principles of economic inclusiveness when it is selecting suppliers (including, but not limited to, with respect to the size of the suppliers, and whether the supplier is owned by women, Indigenous people, minorities/visible minorities, members of the LGBTQ2+ community and persons with disabilities).

#### ***Employee Training***

2. Freehold and its affiliates engaged on Freehold matters and responsible for supply chain management are required to undertake training such that they are made aware of how to mitigate the risk of human trafficking and slavery in the supply chain.

### **Non-Compliance and Reporting**

Suppliers who witness, discover or become aware of a violation of this Supplier Code, or any of Freehold's related policies, practices and guidelines, are expected to act promptly, in good faith and have an obligation to report the violation in accordance with Freehold's Whistleblower Policy which is available on its website. Suppliers who have reason to suspect a violation may have occurred must also report the suspected violation in accordance with Freehold's Whistleblower Policy. All Suppliers should take their concern beyond their manager or senior management if the suspected breach was not resolved. Suppliers should be prepared to cooperate in any and all Freehold investigations regarding violations of this Supplier Code.

A failure or violation to comply with this Supplier Code or the spirit and intention animating this Supplier Code or any associated policies of Freehold may result in disciplinary action up to and including disqualification as a Supplier of Freehold and its affiliates. Suppliers are expected to cooperate with Freehold's periodic assessment of Suppliers' compliance with this Supplier Code, including but not limited to, completing self-assessment questionnaires, surveys and participating in other similar processes.

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We will take appropriate action in accordance with the procedure set forth in our Whistleblower Policy where we identify violations of this Supplier Code.

### Review of Policy

The board of directors of Freehold will periodically review this Supplier Code and assess its continued effectiveness.