

## Whistleblower Policy

Heritage Resource Limited Partnership (“Heritage Royalty” or the “Company”, which includes all related and affiliated entities) is committed to conducting its business ethically and legally. This Whistleblower Policy (the “Policy”) provides an effective, consistent and appropriate procedure for reporting and addressing concerns of Wrongdoing within or relating to the Company's workplace or operations.

*This Policy will be reviewed annually by the Company's Advisory Board and updated as required.*

### PURPOSE

The Policy affirms the commitment of Heritage Royalty and its Advisory Board to act with integrity and demonstrate ethical behaviour by fostering and maintaining an environment that encourages individuals to make Good Faith reports of Wrongdoing to the Company, without fear of retaliation.

### DEFINITIONS

For purposes of this Policy:

- A. **“Adverse Employment Action”** is defined as any negative consequence to an employee resulting from a Whistleblower Report, including the employee making a Whistleblower Report or participating in any investigation or remedial action relating to a Whistleblower Report. Adverse Employment Action includes, but is not limited to, demotion, suspension, termination, transfer to a lesser position, denial of promotions, compensation or benefits, or any manner of threat, harassment or unlawful discrimination against an employee in respect of the terms and conditions of employment.
- B. **“Good Faith”** refers to a Whistleblower Report that is made without malice or consideration of personal benefit, is made in the best interests of the Company, and is made when the individual(s) has a reasonable basis to believe that the information reported is true. Provided, however, that a Whistleblower Report does not have to be proven to be true to be made in Good Faith.
- C. **“Whistleblower Report”** is a report of Wrongdoing made to the Company for its handling that relates to the Company's workplace or operations.
- D. **“Wrongdoing”** involves any violation of the Company's Code of Ethics and Business Conduct (the “Code”) or other policy, or any unlawful, unethical, or illegal behavior, that could include the following:
  - Breach of any applicable law (whether civil, regulatory or criminal), including commission of a criminal offence;
  - Breach of or failure to implement or comply with any Company policy;
  - Financial fraud or improper conduct relating to accounting, internal controls, or auditing practices;
  - Bribery or corruption;
  - Conduct that is likely to harm the health and safety of the Company's employees, including bullying, harassment, or unfair discrimination within or relating to the Company's operations;
  - Conduct that is likely to cause harm to the Company's business or reputation or the business

- o or reputation of the Company's clients or affiliates;
- o Conduct that is likely to cause physical harm or damage to any person, property or the environment;
- o Failure to rectify or take reasonable steps to report a matter that could give rise to a significant or avoidable cost or loss to the Company;
- o Abuse of power or authority for any unauthorized or ulterior purpose; and
- o Any attempt to conceal or delay the disclosure of any Wrongdoing.

## REPORTING RESPONSIBILITY

It is the responsibility of all Advisory Board Members, officers, employees, and contractors to comply with the Code and all other Company policies, and to conduct themselves ethically and lawfully at all times while performing work for the Company or while representing the Company. These individuals are expected to make Good Faith reports of actual, threatened or suspected Wrongdoing in accordance with this Policy.

This Policy is intended to encourage and enable employees and others to raise serious concerns within the Company prior to seeking resolution outside the Company. However, nothing in this Policy is intended to obstruct any person from reporting possible violations of law or regulation to any governmental agency or entity, or making other disclosures that are protected under the whistleblower provisions of relevant law or regulation.

## REPORTING VIOLATIONS

The Code addresses the Company's open-door policy and suggests that employees share their questions, concerns, suggestions, or complaints with someone who can properly address them. In most cases, an employee's manager is in the best position to address a workplace concern. Managers are required to promptly provide any Whistleblower Reports to the Company's Compliance Officer, and are required to report any Wrongdoing to the Company's Compliance Officer.

If an employee is not comfortable speaking with their manager or is not satisfied with their manager's response, or if the complainant is not an employee of the Company, they may also report a suspected Wrongdoing to the following:

- o a member of the Company's senior management team;
- o a member of the Company's human resources team;
- o the Company's Compliance Officer; or
- o via the Company's Whistleblower Hotline, ConfidenceLine, which allows a complainant to anonymously report concerns to the Compliance Officer. ConfidenceLine is an independent third party ethics reporting hotline service that can be reached by phone at (800) 661-9675 or by submitting an anonymous report via the Company's ConfidenceLine web portal: [www.heritageroyalty.confidenceline.net](http://www.heritageroyalty.confidenceline.net)

Timely reporting is important to assist the Company in reviewing the concern of Wrongdoing, conducting any investigation, and implementing effective corrective action, if required. Whistleblower Reports are encouraged to be made in writing to ensure a clear understanding of the issues raised, but may be made orally. Whistleblower Reports should be factual and contain as much specific information as possible to minimize follow up and allow for proper assessment and investigation. Whistleblower Reports may also be provided anonymously, although this may affect the Company's ability to investigate to the fullest extent possible in some instances.

## PROTECTION OF WHISTLEBLOWERS AND OTHER INDIVIDUALS

Employees shall not suffer any Adverse Employment Consequence for making a Whistleblower Report in Good Faith under this Policy, or for participating in any related investigation or remedial action. Any such retaliation will be subject to discipline up to and including termination of employment. Employees should report any Adverse Employment Consequences as a Whistleblower Report.

The Company will diligently protect the confidentiality of a complainant who makes a Whistleblower Report under this Policy; however, the Company or its employees and agents will be permitted to reveal a complainant's identity and confidential information to the extent necessary for an effective investigation, or as required by law. The Company will not tolerate any effort by any employee(s) to ascertain the identity of any person who makes an anonymous Whistleblower Report or breaches the confidentiality of a Whistleblower Report or investigation into such report. Any breaches will be subject to discipline up to and including termination of employment.

## ACTING IN GOOD FAITH

Anyone making a Whistleblower Report must be acting in Good Faith and have reasonable grounds to believe that the information disclosed is true. Any reports that are not substantiated and that are found to have been made falsely, maliciously or in bad faith will be viewed as a serious disciplinary offense and, in the case of employees, may lead to termination of employment.

## HANDLING OF WHISTLEBLOWER REPORTS

The Company will notify the complainant and acknowledge receipt of the reported Wrongdoing within five business days. All reports will be reviewed to determine appropriate handling, which may involve investigation and/or corrective action. Employees, officers and Advisory Board members are required to participate fully in any Company investigation into a Whistleblower Report. The Company will assist the Compliance Officer or any other person or group, including any governmental, regulatory or law enforcement body, investigating such an allegation.

## COMPLIANCE OFFICER

The Company's Compliance Officer is the chair of the Advisory Board. The Compliance Officer is responsible for reviewing, investigating and addressing all Whistleblower Reports under this Policy, but may delegate such responsibility where appropriate. The Compliance Officer shall regularly report to the Advisory Board on Whistleblower Reports.

## ACCOUNTING AND AUDITING MATTERS

The Company's Audit Committee shall address all reported concerns or complaints regarding corporate accounting practices, internal controls, or auditing. The Compliance Officer shall immediately notify the Chair of the Audit Committee of any such complaint and work with the committee until the matter is resolved.

## DATA RETENTION

The Company will maintain records of all Whistleblower Reports and steps taken in response to any Whistleblower Report for a period of at least three (3) years. Such records will remain confidential and be used to enable the Company to monitor any areas of concern. Disclosure of such documentation to any other person, and in particular any third party, will require the prior approval of the Company's Compliance Officer.

*Approved by the Advisory Board November 17, 2022. Effective January 2023.*