

Brookfield

WHISTLEBLOWING POLICY

March 2018

Scope

This Whistleblowing Policy (this “Policy”) applies to all directors, officers, employees and temporary workers (collectively, “you” or “Employees”) of Brookfield Asset Management Inc. and its wholly-owned subsidiaries (collectively, “Brookfield Asset Management”) and certain publicly-traded controlled affiliates (Brookfield Business Partners LP, Brookfield Infrastructure Partners LP, Brookfield Property Partners LP and Brookfield Renewable Partners LP) (“Controlled Affiliates,” and collectively with Brookfield Asset Management, “we,” “us,” “our,” “Brookfield” or the “Company”), unless such wholly-owned subsidiaries or Controlled Affiliates have adopted their own Whistleblowing Policy (or similar policy) that is consistent with the provisions of this Policy¹.

All Employees are required to comply with applicable whistleblowing laws and with the whistleblowing provisions set out in the company’s Code of Business Conduct and Ethics (the “Code”). This Policy supplements the provisions set forth in the Code and is intended to raise awareness of our approach to whistleblowing among our Employees.

Purpose

Brookfield is committed to providing a mechanism for Employees to report suspected wrongdoing or dangers in relation to Brookfield's activities and have those concerns addressed in a timely and confidential manner. In scenarios where one Employee suspects another Employee of wrongdoing, or has other concerns covered by Brookfield’s Code of Business Conduct and Ethics (the “Code”), that Employee should refer to this Policy and to the Code on the appropriate course of action.

Responsibilities

All Employees are responsible for ensuring this Policy and the procedures set forth herein are used correctly, in line with the expectations of the Brookfield and in compliance with applicable legislation.

Whistleblowing Procedure

Brookfield is committed to conducting its business with honesty and integrity and all staff are expected to maintain high standards and act in accordance with the Code.

Whistleblowing is the reporting of suspected wrongdoing or dangers in relation to Brookfield's activities. This includes bribery, fraud or other criminal activity, miscarriages of justice, health and safety risks, damage to the environment and any breach of legal or professional obligations. It also includes any other matter detailed in the Code. Any suspected wrongdoing should be reported as soon as possible.

How to raise a whistleblowing concern

If an Employee has a whistleblowing concern, Brookfield hopes that in most cases they will feel able to raise those concerns with their supervisor. However, where they prefer not to raise it with their supervisor for any reason, they should contact the Human Resources (HR) Department. Brookfield will arrange a meeting with the Employee as soon as possible to discuss their concerns.

¹ Where a wholly-owned subsidiary or Controlled Affiliate has adopted its own Whistleblowing Policy (or similar policy) that is consistent with the provisions of this Policy, that entity’s directors, officers and employees may follow their own policy, and the terms of this Policy are not applicable.

Confidentiality

Brookfield hopes that Employees will feel able to voice whistleblowing concerns openly under this policy. If Employees want to raise their concerns confidentially, Brookfield will make every effort to keep their identity secret and will only reveal it where necessary to those involved in investigating their concern.

Employees are not encouraged to make disclosures anonymously. Completely anonymous disclosures are difficult to investigate. It is also more difficult to establish whether any allegations are credible. Whistleblowers who are concerned about possible reprisals if their identity is revealed should speak to the HR Department and appropriate measures can be taken to preserve confidentiality.

If Employees only feel able to raise concerns on an anonymous basis, they should refer to the Code for details of the confidential Reporting Hotline.

External Disclosures

The aim of this Policy and the Code is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace. In most cases, Employees should not find it necessary to alert anyone externally.

The law recognizes that in some circumstances it may be appropriate for Employees to report their concerns to an external body such as a regulator. It will rarely, if ever, be appropriate to alert the media. Brookfield strongly encourages Employees to seek advice before reporting a concern to anyone external. Employees can contact Brookfield's Reporting Hotline.

Zero Tolerance for Retaliation or Malicious Acts

Employees who raise a whistleblowing concern or participate in good faith in any investigation must not suffer any form of retaliation or victimization as a result. Brookfield will treat very seriously any acts of victimization or retaliatory action taken against Employees who, in good faith, raise a whistleblowing concern and/or participate in a whistleblowing investigation. Victimization or retaliation in these circumstances may be unlawful and any Employee who is found to have violated this provision will be subjected to disciplinary action under Brookfield's disciplinary procedure, including but not limited to dismissal.

Employees who feel they are being or have been victimized or retaliated against should report this immediately to their supervisor or to the HR team. However, if a whistleblowing concern is found to have deliberately falsified or made maliciously or in bad faith, the Employee concerned may be subjected to disciplinary action under Brookfield's disciplinary procedure, including but not limited to dismissal.