



## **GREENBROOK TMS INC.**

### **Code of Conduct**

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## **1. Overview**

### **What is the Code of Conduct?**

This Code of Conduct (this “**Code**”) reflects our values. It provides a framework to assist you in using your best judgment when acting as a board member, employee, consultant or contractor of Greenbrook TMS Inc. (“**Greenbrook**”).

This Code is not exhaustive and you will also be subject to various other policies, charters, frameworks and procedures applicable to Greenbrook, its board members, employees, consultants, contractors and business partners. It is your responsibility to understand what applies to you and to follow the highest standards of the applicable policies, charters, frameworks and procedures.

### **Who does this Code apply to?**

Every board member and employee of Greenbrook must review, understand and comply with this Code. Reasonable steps must be taken to ensure that any external consultants or contractors engaged to provide services to Greenbrook also understand and comply with this Code. Adherence to this Code is a condition of employment with, or of providing services to, Greenbrook.

### **Summary**

- Be committed to honesty, integrity and fair play in all that you do for Greenbrook
- Always respect and act fairly with each other and our business partners
- Comply with applicable laws
- Avoid conflicts of interest
- Keep our information confidential
- Help to ensure the integrity of our financial reporting
- Report illegal or unethical behaviour, without fear of retaliation
- Violations will result in disciplinary action or termination

## **2. How do we act?**

### **Act with integrity and respect**

Integrity is a guiding principle upon which Greenbrook is built. It is the basis for our reputation and relationships. We are committed to integrity in all of our dealings and expect that each of our board members and employees conduct themselves in an honest, ethical, lawful and professional manner. We always avoid even the appearance of improper behaviour. Anything less is unacceptable and may be treated as a serious breach of duty.

Being a great place to work starts with respect. This includes treating each other with dignity and fairness, and maintaining a workplace that is free of harassment, discrimination and violence. It also means welcoming people with different backgrounds and capabilities. This diversity brings us a wealth of experience that makes us a better team.

Greenbrook does not tolerate discrimination, harassment or violence. Our policies against such behaviour extends to inappropriate use of social media, as well as to activities outside of the workplace if there is any connection to Greenbrook.

Report discrimination, harassment or violence as soon as you become aware of it. It's not only the right thing to do - it is your duty to others and to Greenbrook.

### **Act in the best interest of Greenbrook**

Your business decisions must be based on the best interests of Greenbrook, never on possible personal benefit to yourself or other individuals.

You must avoid conflict of interest situations where your personal interests (or those of your relatives or friends) could interfere with your obligations to Greenbrook. This includes misusing your position in any way for personal gain and situations which create the appearance of a conflict of interest. You must immediately disclose any actual, potential or perceived conflicts of interest to the President and Chief Executive Officer (“CEO”).

A conflict of interest may exist if you:

- perform services for a competitor;
- perform services for a company that does business or wants to do business with Greenbrook;
- have a financial interest in a competitor (although you may hold up to 5% of the publicly traded securities of a competitor);
- conduct business on behalf of Greenbrook with a relative or friend; or
- engage in a personal relationship with someone who works for you.

Your responsibility to act on behalf of Greenbrook means that you can never act in a way that infringes the rights of others. For example, do not bring any competitively sensitive or confidential data from prior employers to Greenbrook even if you think it would be in its best interest.

### **Work safely**

Greenbrook is committed to making our environment safe for employees. In keeping with that commitment, you are expected to:

- comply with the law and all of Greenbrook's health and safety requirements, policies and procedures;
- keep up-to-date with health and safety requirements and participate in training that applies to your position;
- wear and use protective equipment or devices as required by Greenbrook;
- work and act in a way that won't endanger your safety or the safety of others; and
- immediately report any workplace accidents, injuries or other safety concerns to the Human Resources Team.

Safety is not just about procedures and equipment - it's about how we do our jobs every day. We cannot provide excellent service if our judgment and productivity are impaired. That is why Greenbrook maintains an alcohol and drug free environment. Consumption of alcohol or illegal drugs is prohibited on Greenbrook's premises, excepting responsible alcohol use at events where Greenbrook has sanctioned alcohol consumption.

### **Protect Greenbrook assets and keep information confidential**

While we are open and transparent in our internal communications, we expect that you don't discuss Greenbrook matters externally. Our confidential business information is a valuable asset of Greenbrook and disclosure of any confidential information can seriously harm Greenbrook and others. Examples of this information may include projects, development activities, earnings or other financial results, future development plans, upcoming marketing campaigns and forecasting and business plans.

If you have access to confidential business information of Greenbrook, it may be used for Greenbrook purposes only and must be protected from unauthorized disclosure, including disclosure to other employees if it is not necessary for their role. This responsibility extends to any and all confidential information of third parties that we have access to in the ordinary course of our work.

A good general rule is that unless information has been publicly disclosed on Greenbrook's external website, assume that it is confidential and keep it protected.

Only share confidential information outside of Greenbrook if we have an appropriate non-disclosure agreement (NDA) in place. For more information, please see our Disclosure Policy, and contact the Legal Team with any questions or to prepare an NDA.

Greenbrook assets, including all data, information (confidential or otherwise), records, products, material, facilities, inventory, "know-how," trade secrets, trademarks, copyrights and other intellectual property, and equipment, must only be used for the benefit of Greenbrook, with the strictest integrity and with due regard to the interests of Greenbrook. Greenbrook assets may not be used for personal gain or benefit. You must act in a manner to protect such assets from loss, damage, misuse, theft, misappropriation, disparagement and waste, and ensure that such assets are used only for legitimate business purposes.

If you use Greenbrook assets for personal purposes, you should have no expectation of privacy. As they are Greenbrook assets, Greenbrook has a right to access any information contained on or accessed through them.

### **Guard and protect Greenbrook's reputation**

Greenbrook's reputation is a valuable asset that could be damaged through carelessness. What you do and say, internally and externally, really matters.

## **Communications to the media and public**

Greenbrook has specified individuals to manage its important relationships with the media and the public. To help them do their jobs properly:

- do not speak publicly or to the media on behalf of Greenbrook without the approval of our CEO. This includes speaking about Greenbrook at public events and trade conferences.
- send any requests for comments or information received from the media to the Investor Relations Team.

Of course, if you are authorized to speak publicly on behalf of Greenbrook, always provide factual and accurate information which may be publicly disclosed.

Social media is a powerful marketing and communications tool, and a venue for doing business. Greenbrook wants you to feel engaged and empowered to share information and ideas using social media, but you must do so in a responsible manner. Specifically, personnel using social media must:

- use sound judgment and common sense;
- adhere to this Code and all applicable policies, charters, frameworks and procedures of Greenbrook; and
- where use of social media is permitted, participate in a manner that protects Greenbrook's reputation, goodwill and confidential and proprietary information.

## **3. How do we work?**

### **Comply with the law**

Greenbrook expects that you understand the laws that apply to your work and participate in relevant internal and external training to help Greenbrook comply with its legal obligations. Don't engage in any type of illegal, unethical, fraudulent or corrupt business practices for any reason.

In particular, you must comply with applicable insider trading laws, which generally prohibit buying or selling Greenbrook stock when you are in possession of material non-public information about Greenbrook. See our Insider Trading Policy for more detail.

In addition, you must also fully comply with all anti-corruption and anti-bribery laws, including the *Canadian Corruption of Foreign Public Officials Act* and the *U.S. Foreign Corrupt Practices Act*. In short, we cooperate with government inspectors and other regulatory authorities, dealing with them in a fair, honest and ethical manner. It is never appropriate to offer or receive a benefit or gift from a government or regulatory official.

You must also abide by competition and antitrust laws which generally prohibit the abuse of market power, predatory conduct intended to eliminate or exclude a competitor and arrangements that inhibit competition or restrain trade.

The application of laws can be complex. If you have any questions or concerns or are aware of any investigation, audit or request for information by a regulatory authority, please contact the Legal Team immediately.

### **Understand the rules and consequences of giving and receiving gifts**

You must never allow personal interests or relationships to influence your ability to make objective business decisions. For this reason, we follow strict rules relating to gifts from persons with whom we do, or may do, business. Gifts include goods, services, entertainment, hospitality, cash, cash equivalents, or any other benefit. These rules apply whether they are offered directly to personnel, or indirectly through family members or others. In no instances can you accept, offer or engage in activities that involve bribes or kickbacks.

Never accept a gift that takes the form of cash or cash equivalents (such as gift cards), or could reasonably be seen as:

- improperly influencing your professional decision-making;
- creating a conflict of interest between your personal interests and Greenbrook's interests; or
- excessive in terms of value or frequency.

Other kinds of gifts may be permitted, but employees are expected to exercise moderation and good judgment before accepting them - always protecting the best interests of Greenbrook. If they comply with the principles above, the following gifts are specifically permitted:

- gifts of nominal value (less than \$20);
- gifts that:
  - consist of a presentation, seminar, conference or materials, if most of the content is educational or on a business/professional topic directly relevant to your job. A meal provided to participants directly before or afterwards is also permitted; or
  - consist of a meal with a professional advisor or a vendor of products or services, or that is provided while working on a business related matter, if the nature and amount of that meal does not create a real personal enrichment of the recipient (personnel are expected to exercise moderation); or
- gifts that have been approved by the CEO or the Chief Financial Officer ("CFO") that consist of a local cultural, sporting or entertainment event.

If you receive an unsolicited gift that cannot respectfully be returned (e.g. gift baskets received during the year-end holiday season), then you may accept it on behalf of Greenbrook so that it can be distributed appropriately by the CEO or CFO.

If you have any questions about which gifts are acceptable and which must be refused, please contact the Legal Team.

### **Do not engage in insider trading**

Greenbrook encourages all personnel to become shareholders of Greenbrook. However, from time to time, some personnel may become aware of internal developments or plans which could affect the value of securities before those developments or plans are made public. To comply with Greenbrook's policies and the law you must:

- not use or share undisclosed information with others that potentially could be used to decide whether to buy or sell securities of Greenbrook; and
- only trade securities of Greenbrook when you are permitted to do so.

Examples of undisclosed information include proposed changes in capital structure, proposed financings, proposed changes in corporate structure such as amalgamations or reorganizations, and proposed significant acquisitions or dispositions.

As a general rule, carefully avoid any trading or disclosure which might be, or might appear to be, unfair to the public investors.

Greenbrook's Insider Trading Policy provides more detailed information on trading restrictions.

### **Ensure the integrity of our financial reporting**

As a publicly traded company and a respected corporate citizen, Greenbrook must always provide full, true and plain disclosure of its financial results. Accurate and timely accounting and reporting are necessary to make responsible business decisions, and to maintain the trust of our stakeholders.

Greenbrook reflects its business transactions accurately, fairly and in a timely manner.

Greenbrook maintains adequate and effective accounting, auditing and business control practices in accordance with industry standards, and complies with accepted accounting rules and controls at all times.

Greenbrook is committed to providing full, true and plain disclosure in accordance with the law.

In keeping with those commitments you are expected to:

- report expenses accurately and honestly;
- only use corporate funds for legitimate business purposes; and
- fully co-operate with the internal and external audit procedures of Greenbrook.

Personnel must make accurate entries into corporate books, records, reports, financial statements and public disclosures.

### **Effectively manage and store records relating to the business**

Records are valuable assets of Greenbrook and it is very important that we manage them properly.

There are rules that set out how we need to manage and store our records, how long we must retain them, and how we must dispose of them.

It is your obligation to familiarize yourself and comply with all records management policies and procedures that apply to your function.

### **Data governance**

Greenbrook believes that data is an important asset. To maintain the integrity of our data, and to make sure that our processes run smoothly, it is essential to make accurate entries into Greenbrook's systems.

Follow all processes, data policies and standards to ensure that our data is defined and used consistently.

### **Be aware of Greenbrook's shareholder relations**

As a Canadian publicly-traded corporation, Greenbrook could be closely followed by both current and prospective investors and other market participants. We commit to accurately and fairly report financial and other information to shareholders, other stakeholders and the public.

You are required to refer all shareholder and investment community related questions to the Investor Relations Team.

## **4. Want to know more?**

### **Questions**

If you have any questions about how this Code should be followed in a particular case, please contact the Human Resources Team or the Legal Team.

### **Reporting Violations**

All personnel shall adhere to Greenbrook's commitment to conduct its business and affairs in a lawful and ethical manner.

Employees are encouraged to report any breach or suspected breach of law, this Code or any of Greenbrook's corporate policies. Procedures for reporting breaches or suspected breaches are set forth in the Whistleblower Policy.

### **Certification and Consequences for Code Violations**

All personnel must review, understand and comply with this Code, as well as Greenbrook's policies and procedures. Upon implementation by the Board, and on an annual basis thereafter, all directors, officers, management and other employees of the Corporation will be required certify their compliance with this Code by executing an Acknowledgement and Certification substantially in the form set forth in Schedule A hereto. A violation of Greenbrook's policies or procedures is considered a violation of this Code. Behaviour that is contrary to this Code reflects poorly on the individual and, importantly, on our business and the rest of our personnel. Greenbrook cannot - and will not - tolerate violations of this Code.

Personnel who violate this Code will be subject to disciplinary measures, which may include dismissal and/or other legal actions.

**Schedule A**

**Acknowledgement and Certification**

**TO:** Greenbrook TMS Inc. (the “**Corporation**”)

**RE:** Code of Conduct of the Corporation (the “**Code of Conduct**”)

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The undersigned hereby acknowledges receipt of each of the Policies, confirms that the undersigned has read and understands each of the Policies, and agrees to comply with the procedures and policies set forth in each of the Policies. The undersigned further certifies that he or she has not violated the Code of Conduct during the year prior to the date of this Acknowledgement and Certification.

Dated this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

By: \_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name: