



COMPLAINT PROCEDURES FOR ACCOUNTING AND AUDITING MATTERS

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1. Policy overview

1.1 Summary

The Policy confirms in writing the Corporations¹ procedures established by the Audit Committee² for (i) the receipt, retention and treatment of complaints and/or concerns received by the Corporations from any person, directly or indirectly, anonymously or openly, regarding accounting, internal accounting controls or auditing matters of the Corporations and (ii) the confidential, anonymous submission by employees of the Corporations of concerns regarding questionable accounting or auditing matters of the Corporations. This Policy also demonstrates the Corporations commitment to maintain a high standard of ethical business practices.

1.2 Purpose

The Audit Committee has established these procedures with respect to complaints on accounting and auditing matters with the objective to:

- Establish procedures for the receipt, retention and treatments of complaints and/or concerns received by any GENIVAR corporate entities regarding accounting, internal accounting controls or auditing matters; and
- Establish procedures for confidential, anonymous submission by any GENIVAR corporate entities employee and/or the public of concerns regarding questionable accounting or auditing matters.

1.3 Scope

All of GENIVAR's corporate entities including those specifically listed in Appendix B hereto, shall be subject to this Policy.

1.4 Audience

All directors, officers and employees of the Corporations will be advised of this Policy and its importance. A copy of this Policy shall be available on GENIVAR's website (to ensure the Corporations' stakeholders and others are aware of this Policy) and the GENIVAR intranet website. A copy of this Policy shall be provided to the directors, officers and employees of the Corporations who are, or may be, involved in assisting in the

¹ This Policy extends to GENIVAR Limited Partnership (herewith "LP"), GENIVAR Operating Trust (the "Trust"), the GENIVAR Income Fund (the "Fund"), and their respective subsidiaries more specifically listed in Appendix B hereto, which are collectively referred to as the "Corporations" or the "GENIVAR corporate entities" or individually referred to as a "Business Unit".

² The general referral to the Audit Committee includes the Audit Committee for the General Partner of LP, the Trust as well as the Fund.

administration of this Policy. Such directors, officers and employees are required to understand this Policy and its operation to ensure compliance with its terms.

2. Policy detail

RAISING A CONCERN OR COMPLAINT

The Corporations are committed to provide a work environment based on trust and respect and enable all employees to work without fear of intimidation, discrimination or violence. As a part of this commitment, the Corporations encourage an open and forthcoming atmosphere in which problems, concerns or complaints with respect to corporate fraud, accounting, internal accounting controls or auditing matters of the Corporations can be raised without fear of being retaliated against.

ACTIVITIES THAT CAN BE REPORTED

The following activities (each being a "Reportable Activity") shall be reported promptly through the appropriate channel of communications (see below):

- Any concerns or complaints with respect to the Corporations or any of its Business Units accounting, internal accounting controls, or auditing matters.
- Evidence of an activity by an employee of any of the Business Units or by any department of the Business Units that may constitute:
 - Corporate fraud;
 - Violation of federal or provincial laws; or
 - Misappropriation of any Business Unit's property;

By way of example, and without limitation, such activities may include:

- Fraud or deliberate error in the preparation, evaluation, review or audit of any financial statements;
- Fraud or deliberate error in the recording and maintaining of financial records of the Corporations;
- Deficiencies in or non-compliance with the Corporations' internal accounting controls;
- Misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Corporations;

- Any information to mislead, deceive, coerce or fraudulently influence any internal or external accountant or auditor in connection with the preparation, examination, audit or review of any financial statement or records of the Corporations.

CHANNELS OF COMMUNICATION

A Reportable Activity must be reported thru one of the following channels of communication:

- Members of the public and employees may:
 - call the GENIVAR "Complaints and Concerns" line by dialling 1-866-512-8555 to report a Reportable Activity with respect to any Business Unit;
 - file a written complaint at confidentialdisclosure@genivar.com
- Employees can also voice their concerns by way of the intranet at internalconfidentialdisclosure@genivar.com to report a Reportable Activity.

Other channels of communications

The Audit Committee may, in the future, establish additional channels of communications to further meet the objective of these procedures. In such cases, this Policy will be amended accordingly and all employees, officers and directors of the Corporations will be notified accordingly.

CONFIDENTIALITY

The Corporations are fully committed to maintain adequate procedures for the confidential, anonymous reporting by employees of the Corporations of a Reportable Activity.

Any submission made by an employee of the Corporations regarding a Reportable Activity shall be treated on a confidential basis. The employee's identity shall be treated anonymously and confidentially, unless specifically permitted to be disclosed by the employee, or unless required by law. Anonymous and confidential submissions shall only be disclosed to those persons who have a need to know in order to properly carry out an investigation of the Reportable Activity, in accordance with the procedures on handling the report of such Reportable Activity under this Policy.

RETALIATION

Any employee who in good faith reports a Reportable Activity will be protected from threats of retaliation, discharge, or other types of discrimination including but not limited to, lower compensation or inferior terms and conditions of employment that are directly related to the disclosure of such Reportable Activities.

It is important to note that any employee who retaliates against another employee who reports a Reportable Activity, may face disciplinary actions, including termination of his or her employment, without notice.

PROCEDURES FOR HANDLING THE REPORTING OF A REPORTABLE ACTIVITY

Any director, officer or employee of the Business Unit who receives a submission from any person regarding a Reportable Activity shall immediately report such submission to the Director of Internal Audit (by way of the previously indicated channels) regardless of the materiality of the allegation.

This Director of Internal Audit, upon receipt of any submission regarding a Reportable Activity, shall:

- Report it immediately to the Audit Committee Chairman;
- Review and assess the seriousness of the Reportable Activity with the Audit Committee as appropriate and investigate as appropriate;
- Report back to the employee or third party whenever possible, who reported the Reportable Activity, on the status of the investigation.

On a quarterly basis, the Director of Internal Audit shall prepare a report for the Audit Committee showing all submissions on Reportable Activities received during the previous quarter through all channels of communications; how submissions related to a Reportable Activity were handled; results of any investigation; and any corrective action taken.

RETENTION OF COMPLAINTS AND INVESTIGATIONS

All concerns/complaints and investigations with respect to a Reportable Activity shall be kept in a secured and restricted area.

Any questions with respect to the general application of this Policy or any report of any Reportable Activity should be made to either of the following:

Business Conduct Hotline (for employees)

- 1-866-512-8555

Web-based tool (intranet)

- internalconfidentialdisclosure@genivar.com

GENIVAR'S Complaints and Concerns Line
(for members of the public)

- 1-866-512-8555
- confidentialdisclosure@genivar.com

GENIVAR Internal Audit

Gino Vita
Director of Internal Audit
Tel.: (514) 340-0046 ext. 5696
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gino.vita@genivar.com

GENIVAR Audit Committee

Pierre Seccareccia
Chairman
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3. Roles and responsibilities

Business unit	Role and/or responsibility
Audit Committee	The Audit Committee has the ultimate responsibility for the stewardship of this Policy.

Appendices

Appendix A

References

Referenced item	Description (including relevance)
Audit Committee Charter	Provides responsibility of GENIVAR Audit Committee to implement this Policy
Multilateral Instrument 52-110 "Audit Committee"	Canadian requirements

Appendix B

Corporate Entities subject to the Policy

GENIVAR Limited Partnership

GENIVAR GP Inc.

GENIVAR Income Fund

GENIVAR Operating Trust

GENIVAR INC.

GENIFINANCE (2006) INC.

GENIVAR Ontario Inc.

GENIVAR Consultants Limited Partnership

PBK Architects Inc.

GENIVAR Trinidad & Tobago

AdeB Consultants

MacVIRO TT

Policy or Practice details

Policy owner	Audit Committee
Primary contact	Gino Vita, Director of Internal Audit
Required approvals	Board of Trustees
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