

ALARIS EQUITY PARTNERS INCOME TRUST

SOCIAL MEDIA POLICY

Alaris Equity Partners Income Trust (together with its affiliates the “Company”) Social Media Policy

1.0 Policy Statement

Social media may be used by Company employees for business—related purposes subject to the restrictions set forth in this policy. These restrictions are intended to ensure compliance with legal and regulatory restrictions and privacy and confidentiality agreements. Social media includes items such as blogs, podcasts, discussion forums, and social networks.

2.0 Purpose

The purpose of this policy is to provide Company employees with requirements for participation in social media, including Company-hosted social media and non—Company social media in which the employee's affiliation with Company is known, identified, or presumed.

3.0 Scope/Coverage

This policy applies to the Company all divisions, under the subsidiaries and affiliates of the Company (other than any private company partner deemed to be an affiliate on the basis of the Company, or a subsidiary or affiliate, exercising its step-in or other default rights under its investment agreements).

4.0 Definitions

4.1 Blog — Short for "weblog," a site that allows an individual or group of individuals to share a running log of events and personal insights with online audiences.

4.2 Electronic Media — Non-computing devices, e.g., floppy diskettes, flash memory drives, CDs, DVDs, tapes, hard disks, internal memory, and any other interchangeable, reusable, and/or portable electronic storage media (1) on which electronic information is stored, or (2) which are used to move data among computing systems/devices.

4.3 Company Information — Information in any form or media that is created by or on behalf of Company in the course and scope of its business, regardless of whether that information is maintained or stored by Company and others on Company's behalf. Examples of Company information include, but are not limited to, personnel records, financial information, company competitive information, Company—developed intellectual property, and business e-mail messages.

4.4 Podcast — A collection of digital media files distributed over the internet, often using syndication feeds, for playback on portable media players and personal computers.

4.5 RSS feeds or Syndication feeds — A family of different formats used to publish updated content such as blog entries, news headlines or podcasts and "feed" this information to subscribers via e-mail or by an RSS reader. This enables users to keep up with their favorite

websites in an automated manner that's easier than checking them manually (known colloquially as "really simple syndication").

4.6 Social media —means and includes any website or web-based service, whether currently existing or invented or developed at any time, that permits social interaction or user-generated content and postings, including, as examples only, web logs or blogs, social net-working sites such as (the following are examples only) Facebook, YouTube, Flickr,Digg, Delicious, Twitter, Google Buzz, LinkedIn, Instagram, Snapchat and Second Life or other virtual worlds), wiki, RSS feeds, online forums, message boards, wikis, podcasts and other resources or services permitting users to upload, post, receive and exchange content (including, as examples, text, photos, images and video).

4.7 Wiki — allows users to create, edit, and link webpages easily; often used to create collaborative websites (called "wikis") and to power community websites.

5.0 Provisions

Company Hosted Sites

5.1 Using Social Media. Employees are expected to adhere to Company compliance requirements, including, but not limited to Company's Trading and Blackout Policy, External Communication Policy, and Code of Conduct when using or participating in social media. All rules that apply to other Company communications apply here, specifically: respecting fellow employees, partners and shareholders; protecting confidentiality, privacy and security; trading in securities of Company; disclosure of information in respect of Company and safeguarding and proper use of Company assets.

5.2 Be Respectful. Employees may not post any material that is obscene, defamatory, profane, libelous, threatening, harassing, abusive, hateful, or embarrassing to another person or entity when posting to Company Hosted sites.

5.3 Company Hosted Blogs. Company hosted blogs must focus on subjects related to the organization.

5.4 Abide by the law and respect copyright laws. Employees may not post content or conduct any activity that fails to conform to any and all applicable provincial and federal laws. For Company's and its employees' protection, it is critical that everyone abide by copyright legislation in ensuring they have permission to use or reproduce any copyrighted text, photos, graphics, video or other material owned by others.

5.5 Obtain pre-approval before setting up Company Hosted sites. Employees must seek approval from the Disclosure Committee before setting up a Company Hosted blog or other social media site.

Non-Company Hosted Sites

5.6 Proprietary Information. Employees may not disclose any confidential, proprietary or material undisclosed information of or about Company, its affiliates, vendors, suppliers, advisors or partners including but not limited to business and financial information, represent that they are communicating the views of Company, or do anything that might reasonably create the impression that they are communicating on behalf of or as a representative of Company.

5.7 Self Hosted Sites. Employees must not say or suggest that the views and opinions they express related to Company and industry topics represent the official views of Company.

Requirements Applicable to Both Company and Non-Company Hosted Sites

5.8 Policy application. This policy applies to employees using social media while at work. It also applies to the use of social media when away from work, when the employee's Company affiliation is identified, known, or presumed. It does not apply to content that is otherwise unrelated to Company.

5.9 Managers and executives take note:

Company managers and executives have a special responsibility when participating in online environments. By virtue of their position, they must consider whether personal thoughts they publish may be misunderstood as expressing Company positions. And a manager should assume that his or her team will read what is written. Public forums are not the place to communicate Company policies to Company employees.

6.0 Protecting confidential and proprietary information.

When Company wishes to communicate publicly—whether to the marketplace or to the general public—it has well-established processes to do so, including, but not limited to its External Communication Policy. Only those officially designated by Company have the authorization to speak on behalf of the Company. You must make sure you do not disclose or use Company confidential, proprietary or material undisclosed information or that of any other person or company on any social media site. For example, ask permission to publish someone's picture or a conversation that was meant to be private.

6.1 Company's business performance and other sensitive subjects.

Some topics relating to Company are sensitive and should never be discussed, even if you're expressing your own opinion and using a disclaimer. For example, you must not comment on, or speculate about, Company's future business performance (including upcoming quarters or future periods), Company's business plans, unannounced strategies or prospects (including information about future investments), potential acquisitions or divestitures, similar matters involving Company's competitors, legal or regulatory matters affecting Company and other similar subjects that could negatively affect Company. This applies to anyone including conversations with financial analysts, the press or other third parties (including friends). If you're unsure of the sensitivity of a particular subject, seek advice from an executive officer or anyone on the legal team before talking about it or simply refrain from the conversation. For additional information on prohibited disclosures, please refer to External Communication Policy and its Trading and Blackout Policy.

7.0 Discipline for Violations

Company investigates and responds to all reports of violations of the social media policy and other related policies. Violation of the company's social media policy will result in disciplinary action up to and including immediate termination. Discipline or termination will be determined based on the nature and factors of any blog or social networking post. Company reserves the right to take legal action where necessary against employees who engage in prohibited or unlawful conduct.

General Social Media Practices

Advisors, partners (and key employees of such partner) or suppliers should not be cited or obviously referenced without their approval. Never identify an advisor, partner or supplier by name without permission and never discuss confidential details of any of the above. It is acceptable to discuss general details about company operations and to use non-identifying pseudonyms for stakeholders so long as the information provided does not violate any non-disclosure agreements that may be in place with the stakeholder or violate Company External Communication Policy, Trading and Blackout Policy. Furthermore, your personal site is not the place to conduct Company business.

Identify yourself: Name and, when relevant, your position with Company

Identify yourself—name and, when relevant, your role at Company—when you post about Company or Company-related matters. Write in the first person. You must make it clear that you are speaking for yourself and not on behalf of Company.

Take responsibility: You are personally responsible for your post.

Blogs, wikis and other forms of online discourse are individual interactions, not corporate communications. Company staff are personally responsible for their posts. Be mindful that what you write will be public for a long time.

Company's core values involve trust, respect, and accountability. As a company, Company trusts—and expects—its workforce to exercise personal responsibility whenever they blog or participate in any social media. This includes not violating the trust of those with whom they are engaging. Company staff members should not use this media for covert marketing or public relations purposes. If and when members of company's communications, marketing, business development or other functions engaged in advocacy for the Company have the authorization to participate in blogs, they must identify themselves as such.

Respect Copyright laws: When writing, you should never quote more than a few sentences; linking to another's work is the best policy. Do not post or conduct any activity that fails to conform to any and all applicable laws. For Company's protection as well as your own, it is critical that you show proper respect for copyrighted material owned by others this includes copyright laws for text as well as images.

Be yourself: When using blogs, wikis or other forms of online participation to relate to Company, our business or issues with which the company is engaged, using pseudonyms is discouraged. We believe in transparency and honesty. If you are blogging about your work for Company, we encourage you to use your real name, be clear who you are, and identify that you work for Company. Be smart about protecting yourself and your privacy. What you publish will be is public information, so consider content carefully and use discretion if disclosing personal details.

Don't pick fights: When you see misrepresentations made about Company in the media, by analysts or by other bloggers, alert Company's executive team or Disclosure Committee Members.

Use your best judgment: Remember there are always consequences to what you write. If you're about to post something that makes you uncomfortable, review the suggestions above and think about why that is. If you're still unsure, and the post is about Company business, feel free to discuss your proposed post with your manager. Ultimately, however, you have sole responsibility for what you choose to post to your blog or express online.

Be professional: Company workforce members are directed that, as with all communications, statements made in the confines of private blogs or chat rooms must treat the company and its employees, customers and competitors with respect.

This Policy will be summarized or included in each management proxy circular relating to an election of directors of Alaris.

Approved: March 9, 2023

On Behalf of the Board:

(signed) "*John Ripley*"

John Ripley
Chairman

SCHEDULE "A"
ACKNOWLEDGEMENT AND AGREEMENT

Alaris Equity Partners Income Trust (the "Company")
Social Media Policy

All nominees for election to the board of directors of the Company shall file annually a signed, written certificate, affirming that they have read, understood and subscribe to the Company's Social Media Policy.

I ACKNOWLEDGE that I have read, considered and understand the Majority Voting Policy of the Company and I agree to conduct myself in accordance with the Policy as it applies to me and my responsibilities at Alaris.

Dated this _____ day of _____, 2023.

(signature)

(print name)