

Agree Realty Corporation Whistleblower Policy

Agree Realty Corporation (the “Company”) strongly encourages all its employees to report immediately to a member of the Audit Committee of the Board of Directors of the Company (the “Committee”) or the President and Chief Executive Officer of the Company any concerns an employee has regarding possible illegal, unlawful, or unethical conduct that either has occurred or is occurring. All employees will be free from all types of retaliation for making a good-faith report to a member of the Committee or the President and Chief Executive Officer. Moreover, any employee who the Company determines knew or should have known of possible illegal, unlawful, or unethical conduct and failed to report such conduct immediately to a member of the Committee or the President and Chief Executive Officer, will be subject to discipline, up to and including termination of employment.

In addition, the Sarbanes-Oxley Act of 2002 requires the Committee to establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters. The system must allow for anonymous and confidential submissions. No retaliation of any sort may occur against any employee making a complaint.

Therefore, the Committee has adopted the following guidelines for reporting and resolving concerns about corporate ethics and conduct consistent with the foregoing and with the requirements of Section 301 of the Sarbanes-Oxley Act of 2002.

The desire to remain anonymous will be respected. Discussions and documentation regarding reports will be kept in strict confidence to the fullest extent possible consistent with the Company’s need to investigate the report and applicable law. Retaliation against any individual that files a report or voices a concern under this Policy is strictly prohibited. Employees determined by the Company to have engaged in retaliatory behavior or who fail to maintain an individual’s anonymity, to the fullest extent possible consistent with the Company’s need to investigate the report and applicable law, may be subject to discipline, which could include termination of employment.

Company stockholders, employees and other parties who desire to submit a report regarding accounting, internal controls, auditing matters, disclosure, fraud and unethical business practices, may either:

1. Discuss your concern with your supervisor;
2. If you are uncomfortable discussing your concern with your supervisor or they are unable to fully resolve your concerns, discuss your concern with the Executive Vice President of People and Culture or the General Counsel;
3. File a report via our confidential hotline. To file a report, simply do one of the following and, when prompted, provide the client code “Agree”:
 - a. Visit www.redflagreporting.com and click on “File a Report”
 - b. Call 1-877-647-3335

- c. Text RFR to 234-231-9005
 - d. You may also use the following (be sure to be detail oriented, provide our client code, and indicate if you wish to be anonymous or not):
 - i. Fax to 330-572-8146
 - ii. Email to redflag@redflagreporting.com
 - iii. Mail to RFR, P.O. Box 4230, Akron, Ohio 44321
4. If the resources described above are not able to fully resolve your concerns, immediately forward your written concerns to the Chair of the Audit Committee.

Ms. Karen Dearing

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Adopted: December 16, 2022