

Whistleblower Policy

WHISTLEBLOWER POLICY

The Audit Committee (the "Audit Committee") of the Board of Directors of Brixmor Property Group Inc. (the "Company") has established the following procedures for the receipt, retention, investigation and treatment of complaints and concerns regarding accounting, internal accounting controls and auditing matters.

A. Scope of Matters Covered by the Policy

1. The procedures set forth in this policy relate to complaints and concerns of employees and other interested parties, including shareholders, (each referred to in this policy as a "Complainant") of the Company and its subsidiaries ("Reports") regarding:

(a) accounting, internal accounting controls or auditing matters (an "Allegation"), including, without limitation:

1. fraud or deliberate error in the preparation, review or audit of financial statements of the Company;
2. fraud or deliberate error in the recording and maintaining of the Company's financial records;
3. deficiencies in, or non-compliance with, the Company's internal control over financial reporting;
4. misrepresentation or false statements regarding a matter contained in the Company's financial records, financial statements, audit reports or any filings made with the Securities and Exchange Commission (including periodic or current reports);
5. deviation from full and fair reporting of the Company's financial condition and results;
6. substantial variation in the Company's financial reporting methodology from prior practice or from generally accepted accounting principles;
7. issues affecting the independence of the Company's independent registered public accounting firm;
8. falsification, concealment or inappropriate destruction of company or financial records; and

(b) retaliation against employees and other persons who make, in good faith, an Allegation (a "Retaliatory Act").

2. In the discretion of the Audit Committee, responsibilities of the Audit Committee created by these procedures may be delegated to the chairperson of the Audit Committee or to a subcommittee of the Audit Committee.

B. Procedures for Making Complaints

1. In addition to any other avenue available, any employee may choose to use any of the methods below to report any Allegation or Retaliatory Act, either openly, confidentially or anonymously:

- (a) in writing to Brixmor Property Group Inc., Attn: General Counsel on behalf of the Chairperson of the Audit Committee, 450 Lexington Avenue, New York, New York 10017;
- (b) by calling 1-877-874-8416 at any time; or
- (c) by accessing www.Alertline.com, selecting Brixmor.com and submitting a message.

2. Any other interested party may report to the Chairperson of the Audit Committee or to the Company's toll free hotline any Allegation or Retaliatory Act, as set forth in Section B.1. above. Any such Report from an interested party must be accompanied by the name of the person submitting the Report.

3. The Reports should be factual rather than speculative or conclusory, and should contain as much specific information as possible to allow for proper assessment. In addition, all Reports should contain sufficient information to support the commencement of an investigation, including, for example, the names of individuals suspected of violations, the relevant facts of the violations, how the Complainant became aware of the violations, any steps previously taken by the Complainant, who may be harmed or affected by the violations, any corroborating information or evidence (e.g., notes, pictures, text or chat messages, e-mails, etc.) and, to the extent possible, an estimate of the misreporting or losses to the Company as a result of the violations.

4. The telephone hotline and website are managed by an outside, independent service provider and allow any employee or other interested party of the Company and its subsidiaries to make a Report. Employees are able to submit a Report on an anonymous and confidential basis and are not required to divulge their name.

5. Additional information regarding the making of Reports by employees can be found in the policy on "Reporting any Illegal or Unethical Behavior" in the Company's Code of Business Conduct and Ethics.

C. Treatment of Reports Received by, or Forwarded to, the Audit Committee

1. All Reports received by the Chairperson of the Audit Committee will undergo a review by the Audit Committee:

- a. The Audit Committee may, in its reasonable discretion, determine not to commence an investigation if a Report contains only unspecified or broad allegations of wrongdoing without appropriate informational support or the Report is not credible. This decision may, to the extent appropriate, be made known to the Complainant who submitted the Report.
- b. If the Audit Committee determines that an investigation should be conducted, the Audit Committee shall determine whether the Audit Committee, the

General Counsel or another member of management should investigate the Report, taking into account factors that are appropriate under the circumstances.

2. If the Audit Committee determines that the General Counsel or another member of management should investigate the Report, the Audit Committee will notify the General Counsel or such member of management, as the case may be, of that conclusion. The General Counsel or such member of management, as the case may be, shall thereafter promptly investigate the Report and shall report the results of the investigation to the Audit Committee. In the other cases, the Audit Committee shall promptly investigate the Report. In any event, the General Counsel shall participate in each such investigation (unless the General Counsel is the subject of the Allegation or Retaliatory Act, in which event outside counsel may be consulted).

3. The Audit Committee may consult with any member of management who is not the subject of the Allegation or Retaliatory Act included in the Report and who may have appropriate expertise to provide assistance. The Audit Committee may also engage independent accountants, counsel or other experts to assist in the investigation of Reports and analysis of results.

D. Results of Investigation

1. Upon completion of the investigation of a Report:
 - a. the Audit Committee, the General Counsel or such other member of management, as the case may be, will take or will direct the taking of such prompt and appropriate corrective action, if any, as in its/his/her judgment is deemed warranted; and
 - b. the telephone hotline service provider, the Audit Committee or the General Counsel, as the case may be, may contact, to the extent appropriate, each Complainant who files a Report to inform him/her of the results of the investigation and what, if any, corrective action was taken.

2. Where alleged facts disclosed pursuant to this policy are not substantiated, the conclusions of the investigation may, to the extent appropriate, be made known to the Complainant who made the Report.

3. No action will be taken against any Complainant who makes a Report in good faith, even if the facts alleged are not confirmed by subsequent investigation. However, if, after investigation, a Report is found to be without substance and to have been made for malicious or frivolous reasons, the employee(s) who made the Report could be subject to disciplinary action, up to, and including, termination of employment.

E. Communication to Employees and Other Interested Parties

1. The Company must disclose to employees that employees may report to the Audit Committee, openly, confidentially or anonymously, an Allegation or Retaliatory Act in the manner set forth in Sections B.1. and B.3. The Company must disclose on the Company's website that interested parties may report to the Audit Committee an Allegation or Retaliatory Act in the manner set forth in Section B.2. and B.3.

F. Protection of Whistleblowers

1. Neither the Company, the Audit Committee nor any director, officer or employee of the Company will discharge, demote, suspend, threaten, harass or in any manner discriminate or retaliate, directly or indirectly, against any person who, in good faith, makes a Report or otherwise assists the Audit Committee, management or any other person or group, including any governmental, regulatory or law enforcement body, in investigating a Report. These prohibitions also apply to the Company's subsidiaries and affiliates whose financial information is included in the consolidated financial statements of the Company.

2. Unless necessary to conduct an adequate investigation, or to resolve the issues raised, or compelled by judicial or other legal process, neither the Company, the Audit Committee nor any director, officer or employee of the Company shall (i) reveal the identity of any person who makes a Report and asks that his or her identity remain confidential, or (ii) make any effort, or tolerate any effort made by any other person or group, to ascertain the identity of any person who makes a Report anonymously.

G. Records

1. The General Counsel shall maintain a log of all records relating to any Reports of Allegation or Retaliatory Act, tracking their receipt, investigation and resolution and the response to the person making the Report. The Company shall retain copies of the reports and the General Counsel's log for a period of seven (7) years, unless notified by the General Counsel of an extended retention period.

Effective Date: August 2016