

POLICIES AND PROCEDURES FOR THE RECEIPT AND HANDLING OF CONFIDENTIAL ANONYMOUS SUBMISSIONS ABOUT QUESTIONABLE ACCOUNTING OR FINANCIAL PRACTICES

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EPR places great emphasis on honesty and integrity in accounting and financial reporting and believes transparency and accountability are essential to maintaining investor confidence. EPR's Audit Committee actively monitors the Company's accounting and financial reporting process in an effort to meet these objectives. As part of its fulfillment of this responsibility, the Audit Committee encourages EPR's employees and persons outside the Company to inform the Committee if they believe EPR's management may be engaged in questionable accounting or financial reporting practices.

Section 301 of the Sarbanes-Oxley Act of 2002 ("SOA") requires that public companies establish procedures for:

- the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters
- the confidential anonymous submission by employees concerning questionable accounting or auditing matters

Pursuant to this mandate, the Audit Committee adopts the following procedures, which are binding on each officer, trustee and employee of the Company:

- The Company has established a secure link ("Submissions Link") on the Corporate Governance page of its website.
- Any officer, trustee, employee or person outside the Company may access the Submissions Link at any time to make a submission.
- Submissions may be made anonymously. Submitters shall not be required to give their name, address, e-mail address or any other identifying information.
- The Submissions Link will not display a submitter's e-mail address or other identifying information unless he or she specifically includes it in the submission.
- Each member of the Audit Committee shall be given password-protected access to all submissions. Passwords shall only be provided to Audit Committee members, who shall keep their passwords confidential and change their password if it becomes compromised in any way.
- No officer or employee of the Company shall have access to any submissions unless provided on the authority of the Audit Committee.
- Submissions may be deleted only after all Audit Committee members holding a valid password have received the submission and unanimously approve its deletion.

- The Audit Committee shall meet personally or by telephone conference call within 5 business days after receiving any submission to discuss the submission and the appropriate response.
- If all Committee members are unavailable within 5 business days, two Committee members may hold the meeting and shall promptly advise the third member of the outcome.
- If a majority of the Committee members believes a submission is credible and alleges a material violation of securities laws or breach of fiduciary duty, the Committee shall take such action with respect to the submission as it deems advisable, including but not limited to:
 - referring the matter to the Company's General Counsel for investigation
 - referring the matter to the Company's outside auditors for investigation
 - referring the matter to outside counsel and/or another accounting firm for investigation
 - acting as the Company's Qualified Legal Compliance Committee, determine and implement an appropriate response in accordance with applicable SEC rules
- The person(s) to whom the matter has been referred for investigation shall thoroughly investigate the same, with access to all books, records, officers, trustees and employees of the Company, shall make a prompt written finding and recommendation to the Audit Committee and the Board of Trustees, including disclosures and sanctions, and shall document such investigation, finding and recommendation.
- If the Committee deems remedial action, including disclosures and sanctions, is merited under the circumstances, the Committee shall so advise management and the Board of Trustees, who shall be obligated to implement such remedial action, subject to the supervision, oversight and approval of the Committee.
- No employee who makes a good faith submission or who otherwise complains or provides evidence of any questionable accounting or financial reporting practices, material securities law violation or breach of fiduciary duty shall be subject to disciplinary action because of such submission. The Company shall not retaliate in any manner for any submission made in good faith.

A summary of these procedures and information about making confidential anonymous submissions shall be promptly and prominently posted on the Company's website.