



Corporate Responsibility Policy

At Cadillac Fairview (CF), we recognize the interrelationship between environmental, social and governance practices and their impact on the communities in which we operate. This policy supports CF's commitment to channel CF's core values and the capabilities of our people to continue to positively impact these communities and influence change while creating value for our clients, partners and shareholder.

CF's Corporate Responsibility Objectives:

1. To reinforce and promote a culture where CF employees feel connected to our Responsibility strategic plan, and empowered to positively impact the communities in which they live and work.
2. To achieve the highest Environmental, Social and Governance industry standards relevant to our portfolio.
3. To have a positive impact on the communities in which we operate, and engage our clients, customers and other stakeholders in full understanding of our commitment.
4. To ensure we operate with good management practices and rigorous oversight to protect our employees, our clients, our shareholder, and other stakeholders.

CF's Corporate Responsibility Policy focuses broadly on the three essential areas of Environment, Social and Governance and outlines select initiatives that support the Corporate Responsibility Objectives above. Various supporting internal policies or guidelines and procedures are developed and implemented.

CF's core values include: Collaboration, Accountability, Innovation, Client Focus, Integrity and Respect.

Environment

We aim to reduce our environmental footprint through improvements to processes, equipment, and culture, while generating a competitive value proposition.

- Green at Work® (GAW) is CF's sustainability operational platform. Since its 2008 launch, we've applied leading global practices to integrate sustainability into our property management and operations. GAW efforts focus on five pillars to reduce our environmental impact and enhance the value of our assets: Energy, Waste Management, Environmental Protection (land, air and water), Sustainable Procurement and Stakeholder Collaboration. Many GAW pillars establish annual, organizational targets and processes to monitor ongoing performance.
- Green building certifications are a major plank in CF's leadership platform and the GAW program. Properties either pursue LEED certification (for AAA offices) or BOMA BEST certification (for all other office and shopping centre properties). By achieving these certifications, we continue to demonstrate leadership in advancing CF's performance in building management and operations.



CF's Corporate Responsibility Policy is supported by:

- CF's Climate Change and Greenhouse Gas Policy
- CF's Energy, Water & Waste Reduction Policy
- CF's Environment Policy

Social

We channel the commitment and capability of our people to build and inspire social consciousness in our company and our communities, while delivering on our commitment to our stakeholders.

Community Engagement

- We believe in building mutually beneficial relationships by contributing to the health and wellness of the communities in which we operate, either by our corporate involvement or through the services we provide in our shopping centres and office complexes, including the donation of in-kind space and employee time in assisting local fundraising efforts and groups.
 - **Philanthropy** - CF's National Charitable Donations Committee governs and evaluates our corporate community investments. Our philanthropic focus is empowering and inspiring youth in our communities; enabling them to make a positive impact in their community and the lives of others.
 - **Building Communities** - Building Communities is CF's charitable program supporting employee volunteerism, where CF employees can request a corporate contribution of based on personal volunteer hours.
 - **Volunteer Day** – An annual one day paid absence is eligible to employees for volunteer activities.

Health and Safety

- Our comprehensive environmental, health & safety manual defines our policy, procedures and practices. It incorporates elements of OHSAS 18001, which builds on the internationally-leading ISO 9001 and ISO 14001 standards. Health & safety issues that are addressed include:
- CF employs a third-party health & safety consultancy for independent, annual onsite assessments and an online compliance management tool. Day to-day requirements are addressed through the compliance tool and all related activities and remediation is evaluated through the annual audit program.
- CF undertakes a comprehensive health, fire safety and emergency management audit program that ensures our OH&S program aligns with operational risk management efforts
- CF's National Security Operations team's Occupational & Life Safety group provides guidance and mentoring, conducts spot audits, evaluates and shares exemplary practices for universal acceptability, and conducts training that supports the related learning needs of both new and current employees.
- Annually, CF's Internal Audit department reviews health, fire safety and emergency management processes at properties for compliance with regulatory and corporate



requirements. The department follows up with property management to monitor the implementation of action plans to address any issues identified during these reviews.

Governance

We have a comprehensive governance framework with practices and reporting standards aimed to our people, our partners, and our commitment to stakeholders. We also have a sophisticated and independent Board of Directors that adheres to a strong set of corporate governance principles in guiding management.

Enterprise Risk Management (ERM)

- At CF, we believe risk management is central to all that we do and to fulfill our responsibilities to our shareholders, customers, clients, employees and the communities in which we operate. To achieve our goals for managing risk, CF maintains a comprehensive and precautionary approach to risk management, which we term Enterprise Risk Management.
- Our ERM program uses a rigorous framework to evaluate, capture and consolidate all our risks and risk management activities. We have a comprehensive and well established process for identifying, prioritizing, monitoring and responding to risks.

Code of Business Conduct

- Our success depends on the confidence we maintain with our stakeholders and the general public in our competence, honesty and integrity. CF's Code of Business Conduct outlines the ethical standards our employees must follow to earn and retain this confidence.
- The Code is reviewed and updated regularly and employees are required to acknowledge compliance with same annually.
- The Code provides guidelines of behaviour for dealing with each other, our stakeholders and the general public.

Ethics Reporting Hotline

- CF has established an Ethics Reporting Hotline, which is an anonymous and confidential on-line reporting system that helps to ensure that each and every CF employee lives up to the standards outlined in the Code of Business Conduct.
- The system provides our employees with a safe and comfortable way to anonymously report any concerns they may have about accounting or financial irregularities or breaches of the Code of Business Conduct.

CF offers anti-corruption and anti-bribery training, which includes content on:

- Anti-corruption laws
- Specific risk points for Cadillac Fairview
- Bribery
- Due diligence on third parties



- Whistleblower protection

CF's Corporate Responsibility Policy exists in concert with:

- CF's Code of Conduct
- CF's Anti-Corruption Policy