

RioCan REIT Sustainability Policy

Introduction

As a developer, owner and operator of a significant real estate portfolio, we have a responsibility to consider the sustainability impacts of our activities and opportunities to improve. We do this at our properties and in our corporate operations because we believe good sustainability management adds value for all stakeholder groups.

Our vision for sustainability is to be among leaders in embedding sustainability practices in our business model. Embedding sustainability means that we enhance our business model and management approaches by considering sustainability in developments, operations, investment activities and corporate functions and investing capital considering lifecycle/long term costs and returns.

Commitments

We want to achieve a leadership position with respect to people, communities and the environment. We commit to:

- Treat all stakeholders as partners in our sustainability journey.
 - Invest in our employees through professional development, diversity programs, safe and healthy work spaces and by providing engaging community volunteering opportunities.
 - Be a good steward for our investors by managing sustainability-related risks and capturing value-added opportunities arising from a changing climate, new customer preferences, technology evolution and the regulatory response relating to these trends.
 - Strive to engage our tenants, suppliers and investment partners through awareness raising, collaboration and joint goal-setting and to evolve our approaches as we progress together.
- Make our mark in communities across Canada by investing in natural spaces, community support, local skills and job development.
- Minimize the environmental impacts of our developments, assets and procurement by protecting the natural environment, reducing resource consumption and pollution and increasing waste diversion and renewable energy use.

To embed our commitments in our business models, we need to make sustainability business as usual.

We endeavour to:

- Provide standards, guidelines and training to responsible staff, property teams and partners.
- Set targets and measure and report on our impacts.
- Collaborate on sustainability with industry bodies.
- Implement incentives to stimulate continuous improvement and excellence.

Responsibilities

This policy applies to all RioCan employees. The Sustainability Steering Committee oversees policy implementation and adherence.