

HAZELVIEW SUSTAINABILITY POLICY



hazelview

INTRODUCTION

Sustainability has always been a part of what we do at Hazelview. From day one, we have strived to act responsibly and have incorporated efficiency, health and safety, community engagement and other sustainability considerations into our business and our investment decisions. As the importance of managing environmental, social and governance (ESG) issues grow and we see opportunities to improve our processes and outcomes, we are formalizing our approach and setting new goals and commitments, tailored to our business divisions.

Our Vision

We believe that sustainability supports prudent risk management and value creation – as a company and real estate service provider and in our investment portfolio.

Our vision for sustainability is to foster happy, healthy, thriving communities where we operate. We aim for continuous improvement by constantly innovating within our dynamic portfolio, acting ethically and transparently and effecting positive environmental and social change where we operate. We also advocate for these principles in our engagement with the companies in which we invest. In doing this, we add value for our clients, residents, tenants, team members, communities and investors.

We are committed to a sustainable future. We are committed to continuing to learn, shape and evaluate our sustainability practices.

Increasing our focus on all facets of sustainability enables us to dig deeper and uncover more opportunities for accretive real estate investments, as well as foster the long-term development of our Team Members, communities and property assets.

Further, we recognize that it is the responsibility of Hazelview to create an inclusive environment that respects the dignity and diversity of all team members. In bringing collective differences together, we grow as an organization, as individuals, retain the best talent and better serve our partners, and the communities we operate in. Our DEI vision, goals and advancement align with Hazelview's overarching sustainability efforts and will further support our corporate social responsibility objectives.



REAL ESTATE INVESTMENT MANAGEMENT, DEVELOPMENT AND PROPERTIES

COMMITMENTS

Our sustainability commitments focus on communities, people and the natural environment.

Communities

We commit to:

- Promote wellness for our residents and tenants, providing high-quality space for those that live, work and play at our buildings
- Support the health and safety of our residents, tenants, contractors and suppliers
- Educate and support our residents and tenants to be better stewards of the environment and local communities through resources and programming
- Provide meaningful education and training opportunities for stakeholders at our buildings
- Establish sustainable and responsible contracting standards with our suppliers and partners
- Measure our impacts on the communities where we operate, and enrich them by contributing financial resources, volunteer time and creating and improving public amenities

People

We commit to:

- Foster a sustainable, respectful and inclusive culture among our Team Members through multiple engagement programs
- Attract, hire and retain a diverse workforce
- Develop our team members by investing in ongoing training and education
- Support the health, safety and wellbeing of our Team Members through organizational activities which evolve to reflect changes in regulatory and business environments
- Conduct business in an ethical and responsible manner that respects human rights by upholding and adhering to Ontario's Human Rights Code



Natural Environment

We commit to:

- Minimize the environmental footprint of our properties by continuously improving resource efficiency (e.g. reduction in energy and water consumption) and creating less waste
- Play our part in the fight against climate change by measuring and reducing our carbon footprint
- Increase the resilience of our assets through risk assessments, proactive planning and capital investments
- Consider opportunities to power our properties with renewable energy
- Support low-carbon transportation and walkability in our portfolio and developments
- Contribute to environmental stewardship and responsible land use by supporting intensification and restoring biodiversity in urban settings
- Pursue third party sustainability certifications where feasible

We fulfill these commitments by:

- Elevating sustainability as a critical part of our business, engaging our stakeholders and embedding sustainability across business lines
- Establishing a sustainability governance structure with oversight at the executive level
- Employing sustainability as a risk management tool Setting targets and measuring and reporting our progress
- Being accountable for progress reporting transparently to our stakeholders
- Continuously searching for ways to innovate in our company and at our properties



COMMITMENTS

We integrate ESG factors into our investment process, adopt good stewardship practices and report on progress and performance to our investors.

We commit to:

- Incorporate ESG considerations as part of our research and analysis to inform the selection of investments or construction of a portfolio
- Review the nature of the business, its ESG impact and its managerial approach to dealing with ESG issues
- Integrate material ESG considerations into every investment decision and over the holding period of the security
- Engage with issuers and external managers with the objective of improving ESG performance and disclosures
- Reflect our ESG beliefs in our proxy voting and stewardship activities
- Report our ESG approach and performance in our reporting to investors

Scope and Responsibilities

The Managing Partner & Co Head of Real Estate is responsible for stewarding the implementation of this policy. The CEO and executive team are responsible for the adherence to the commitments in this policy.

This policy applies to all Hazelview employees, company and separately managed account investment activities. For sustainability or ESG related disclosure on our public fund(s), please review the prospectus.

Policy Review

This policy will be reviewed annually and updated at least every two years.

This policy was last updated December 2024.