

Fighting Against Forced Labour and Child Labour in Supply Chains Act – Oxford 2023 Report

INTRODUCTION

This is a joint Report for the financial year ending December 31, 2023 (the “**Reporting Period**”) on behalf of the entities noted below and sets out the steps taken to prevent and reduce the risk that forced labour or child labour is used at any step of the production of goods in Canada or elsewhere, or of goods imported into Canada by Oxford.

This Report is jointly submitted by:

- 1.) OPGI Management Limited Partnership by its general partner OPGI Management GP Inc. (“**OPGI**”) also known as “**Oxford Properties Group**”
- 2.) OMERS Realty Corporation (“**ORC**”)
- 3.) Oxford Properties Residential Limited Partnership by its general partner Oxford Properties Residential GP Inc. (“**Residential LP**”)
- 4.) Oxford Properties Industrial Limited Partnership by its general partner Oxford Properties Industrial GP Inc. (“**Industrial LP**”)
- 5.) OPG Hotels Limited Partnership by its general partner Hotel GP Co 3 Inc. (“**Hotel LP**”)
- 6.) Canadian Resort Hotels Limited Partnership by its general partner Hotel GP Co 1 Inc. (“**Resort LP**”)
- 7.) MTCC Operations Limited Partnership by its general partner MTCC Hotel GP Inc. (“**MTCC LP**”)

OPGI, ORC, the Residential LP, the Industrial LP, the Hotel LP, the Resort LP and the MTCC LP are collectively referred to herein as “**Oxford**” and/or the “**Joint Reporters**”. In this Report, “we”, “our” or “Oxford” means, as the context may require, collectively, the Joint Reporters as defined.

OPGI is reporting on its own behalf and on behalf of Scarborough Town Centre Holdings Inc., Square One Limited Partnership, Yorkdale Shopping Centre Holdings Inc., Metro Centre Limited Partnership, CT Tower Investments Inc. and OPG Investment Holdings Limited Partnership, as manager, pursuant to property management agreements wherein OPGI agreed to manage all aspects of the operation, administration, maintenance, leasing and repair for properties owned by such entities.

The Joint Reporters have similar risk profiles and policies and are governed by the Executive Chair of Oxford (“**Executive Chair**”), who has oversight of Oxford’s corporate governance as supported by Oxford’s 11-person Executive Committee (the “**EC**”).

This Report constitutes the first report prepared by Oxford pursuant to Canada’s new *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Act**”). An affiliate of OPGI, Oxford Properties Management (UK) Limited, published an annual statement dated October 11, 2023, in accordance with Section 54 of the *UK Modern Slavery Act 2015*.

STRUCTURE, ACTIVITIES & SUPPLY CHAINS

Oxford is a leading global real estate investor, developer and manager. Established in 1960, Oxford and its platform companies manage real estate assets across the globe. Oxford is the global real estate arm of OMERS Administration Corporation (“**OMERS**”).

Oxford is headquartered in Toronto, Ontario, Canada. Oxford owns, manages and/or develops a wide portfolio of real estate assets, including but not limited to office, retail, industrial, multi-residential, life sciences, and hotels across the globe. Within Canada, Oxford manages approximately 147 million square feet of space on behalf of its co-owners and partners, which are global institutional investors. Oxford is committed to connecting people to exceptional places that prioritize excellence and the safety, health and well-being of our customers and communities.

As part of its management business in Canada, Oxford is responsible for all aspects of the day-to-day operation of the properties it manages. This includes responsibility for locating tenants and negotiating, settling, executing and administering leases by and on behalf of the co-owners of the properties. In addition, Oxford, as property manager, is responsible for making or arranging for the making of all repairs, maintenance and replacements required to the properties it manages. Where Oxford is not responsible for the management of a property it owns in Canada, Oxford retains asset management responsibility and/or approval rights over certain capital expenditures and budgetary scope.

For the purposes of the Act, Oxford has both distributed goods within Canada as well imported goods into Canada that were produced outside of Canada. The distributed goods were primarily promotional and marketing items, often sourced locally or purchased from tenants in Oxford buildings. Promotional and marketing items were distributed to building tenants as well as brokers and agents supporting the leasing of our buildings. While most imported goods are purchased from a third party or contractor that is the importer of such goods, Oxford does import some goods in connection with the operation, maintenance and repair of its buildings, such as: holiday décor for shopping centres managed by Oxford; furniture, decorations and dishes for furnished residential suites; fixtures, furniture and equipment for hotel properties owned or co-owned by Oxford; and various equipment and replacement parts required to operate buildings (such as console panel replacement buttons, HVAC units and replacement parts, electrical fixtures, signage, lighting, meters, drywall, metal/steel, hardware and ductwork).

POLICIES, GOVERNANCE & DUE DILIGENCE

Sustainable Investing and Operations

Oxford has a proud history of industry leadership in sustainability and with respect to environmental, social and governance (“**ESG**”) factors. Oxford is committed to creating economic and social value through real estate. As a responsible investor and real estate leader, we incorporate ESG factors into our business model, investment activity and risk management process. Our good governance safeguards trust and our reputation with stakeholders. A copy of Oxford’s 2023 Global Sustainability Report can be found here [2023 Global Sustainability Report Highlights](#).

As part of OMERS, Oxford is responsible for complying with the OMERS Climate Action Plan and the Sustainable Investing Framework which includes a suite of policies, guidelines and procedures describing the OMERS

approach to sustainable investing. In addition, Oxford has developed and implemented its own ESG assessment procedures in support of the OMERS Sustainable Investing Framework.

Oxford believes that companies that do not nurture, protect and enhance their “social license” to operate and positively contribute to society are less likely to perform well in the twenty-first century. Oxford and OMERS expect investee companies to foster good government and community relations, support and respect the protection of internationally proclaimed human rights, including Indigenous rights, and make sure that they are not complicit in human rights abuses. Oxford and OMERS encourage investee companies to pursue an inclusive and diverse workforce and promote the health, safety, and wellbeing of their employees and customers, and expects them to uphold international labour rights, including the freedom of association and the right to collective bargaining, the elimination of forced and child labour, and protection from discrimination in respect of employment and occupation.

Code of Conduct & Ethics Policy

Oxfords’ reputation can only be maintained if its employees and contractors always act ethically, with integrity and with the highest standards. Oxford employees and contractors are expected to conduct all of our business in this manner and to obey applicable laws. Employees are expected to act respectfully and ethically with anyone inside and outside of the organization.

Responsible Contracting Guideline and Vendor Procedures

As a fiduciary, and as a matter of good governance, Oxford believes in the importance of prudence, loyalty and pursuit of return for its shareholder with respect to all of its real estate investment, development and management activities. Oxford’s Responsible Contracting Guideline outlines the criteria for the engagement of contracts that considers Oxford’s corporate social responsibility and sustainability initiatives. Oxford supports the engagement of qualified contractors who can be expected to provide competitive and high-quality service and products, utilizing appropriately trained and compensated employees in a manner that adds value to our investments and considers Oxford’s corporate social responsibility.

Oxford’s Responsible Contracting Guideline requires that contractors abide by relevant labour laws applicable to their jurisdiction and that they seek to compensate their employees with fair wages and benefits (established from then prevailing standards as paid on comparable real estate projects, reflecting prudent commercial practices and market factors). Contractors are required to treat workers with respect and dignity in the workplace and prohibit physical abuse or discipline, the threat of physical abuse, sexual or other harassment, and harassment or discrimination on the basis of race, gender, sexual orientation, colour, ethnic origin, religion, marital status, family status, age or disability.

Oxford has developed and implemented vendor procedures to ensure, amongst other things, prudence, fairness and quality service delivery in vendor selection and management.

Workplace Investigation Policy and Whistleblower Guideline

Oxford is committed to carrying out its business activities lawfully, ethically, and professionally, with integrity and the highest ethical standards. Oxford expects compliance with all legal, regulatory and policy requirements and requires that all employees report in good faith incidents of possible violations. Complaints are handled confidentially, fairly, and appropriately.

Disconnecting From Work Policy

Oxford recognizes the importance of being able to disconnect from work outside of regular working hours, while also fulfilling its fiduciary obligations. Employee wellness is of utmost importance and whether it is emotional, physical, social or financial, employees' overall health and well-being is a priority. Disconnecting from work is a critical component of overall wellness.

Time Off Guideline

Oxford supports the work-life balance of employees by providing options for paid and unpaid time off work. This includes a competitive paid time off plan for eligible employees, consisting of vacation days, OMERS Days, sick days and other paid days. Oxford also recognizes that employees may need additional time off over the course of their employment and supports employees by providing unpaid time off work in certain circumstances.

Health and Safety Policy

Oxford is committed to providing a safe and healthy workplace with the continuing objective of reducing risk of injury and occupational illness and preventing workplace violence and harassment.

RISKS OF FORCED AND CHILD LABOUR & STEPS TAKEN TO ASSESS AND MANAGE THE RISK

Based on our existing processes and reasonable due diligence during the Reporting Period, we believe that:

- The risk of forced labour and child labour within Oxford is low, and this is supported by the various documented policies, guidelines and procedures which adhere to applicable human rights, occupational health and safety and employment standards legislation.
- The risk of forced labour and child labour within Oxford's supply chain is low given that:
 - the majority of goods **distributed** by Oxford are purchased from local and/or Canadian based suppliers, vendors and contractors that are processed through Oxford's vendor workflow platform;
 - the majority of goods **imported** by Oxford for its retail, residential, office and industrial properties are purchased from vendors and suppliers in the United States (with some additional imports of holiday décor from Denmark) and are processed through Oxford's vendor workflow platform; and
 - the goods imported by Oxford in respect of its hotel properties are generally procured using Canadian hospitality procurement agents and customs brokers and are purchased from vendors through a bidding process with bidders compiled through industry reputation and prior experience with Oxford and general knowledge of our procurement and vendor processes and expectations. Most of these vendors are located in Canada and/or the United States who will then contract with another entity for the manufacture of such goods in another country which are then shipped directly to Oxford or its customs broker for import.

Oxford's vendor workflow platform requires all vendors to be subject to World Check screening, validation of commodity tax registration numbers and approval to confirm the identity and validity of the vendor, supplier or contractor.

We acknowledge that we are not usually the importer of goods used in our business and that our suppliers, vendors and contractors in Canada are often selling us goods that originated from other jurisdictions. We are committed to continually enhancing our procurement and vendor processes including ongoing reviews and updates to our standard supplier/vendor contracts, our due diligence efforts, and seeking additional assurances and commitments where needed to address any ESG concerns. We are continuing to centralize our vendor management and procurement functions to ensure that all of our vendors comply with the standards we expect.

Throughout 2024 and 2025, we will take various steps to support the prevention and reduction of forced labour and child labour related to our Canadian operations, including:

1. Oxford will be enhancing its vendor governance program to require:
 - risk assessment for each vendor to determine the level of vendor due diligence required;
 - risk based vendor due diligence checks for all vendors (including regulatory background checks);
 - mandatory questions to be completed by all vendors around their policies and practices to mitigate against forced labour and child labour in their supply chains;
 - ongoing compliance and risk monitoring of all material service providers; and
 - a reassessment of risk in the event of a material change to the scope of services received.
2. Review of all existing vendors to better understand any inherent risks with respect to our vendors and determining whether additional due diligence is required on existing vendors.
3. Maintaining a robust library of contract templates which include provisions requiring vendors, contractors and service providers to adhere to applicable laws.
4. Reviewing relevant policies, guidelines and processes to more directly address the risks of forced labour or child labour in our supply chain.

Additionally, OMERS provides Oxford with Human Resources' support including their talent acquisition team which is responsible for ethical and fair recruitment. The talent acquisition and human resources teams ensure that Oxford adheres to all applicable employment standards, human rights, and occupational health and safety laws in the jurisdictions in which they operate. These teams are also supported by in-house legal counsel as well as global and regional law firms.

REMEDATION

No remediation steps were required during the Reporting Period because no forced labour or child labour incidents were identified.

ASSESSING EFFECTIVENESS

Oxford shall continue to develop its methodology for determining the effectiveness of our risk mitigation strategies.

TRAINING

Oxford employees are required to complete a Code of Conduct & Ethics training course at the time of hire and annually thereafter. On an annual basis, all employees, directors and select contractors are required to certify their compliance with the Code of Conduct & Ethics. Annual compliance training will be updated in the 2024 fiscal year to more directly address the topic of forced labour and child labour.

APPROVAL & ATTESTATION

This Report was approved pursuant to subparagraph 11(4)(b)(i) of the Act by the Executive Chair of Oxford, on the recommendation of the EC. Each of the below persons confirms that it has the authority to bind the Joint Reporters.

PER:

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Name: Daniel Fournier
Title: Executive Chair

Date: 2024/05/27 | 18:29 EDT

DocuSigned by:

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Name: Alysha Valenti
Title: Executive Vice President, Chief
Legal Officer

Date: 2024/05/27 | 14:24 EDT

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Name: Tyler Seaman
Title: Executive Vice President,
Canada

Date: 2024/05/27 | 15:11 EDT