





## ESG ROADMAP 2020-2024

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# Introduction



First Capital REIT (FCR) is a leading developer, owner and manager of mixed-use real estate located in Canada’s most densely populated cities. Our mixed-use developments and retail offerings are designed to provide vibrant places that meet the needs of everyday urban life – bringing together people, public spaces, retail shops and services, public art, and access to public transportation.

Corporate Responsibility and Sustainability (“sustainability”) at FCR encompasses all aspects of our environmental, social and governance (ESG) practices. Our values and our sustainability program guide our actions and supports FCR’s strategy of creating thriving urban neighbourhoods to generate value for businesses, residents, communities and our investors.

Sustainability has always been integral to the responsible management of every aspect of our business and the mitigation of various risks. FCR has a track record of pursuing sustainability strategies and initiatives since 2010 and have been recognized through numerous ESG rankings as a leader in Canada for our comprehensive reporting.

Find out more at [fcr.ca/sustainability](https://fcr.ca/sustainability)

## Our Sustainability Vision

At First Capital, we aspire to uphold our position as an industry leader in sustainability.

We strive for performance excellence at our properties and new developments, creating thriving, healthy, sustainable urban neighbourhoods.

We foster a vibrant corporate culture that ensures equal opportunity and well-being for all employees.

Through our actions, we will continue to create long-term value for all of our stakeholders.





We are committed to having a **positive environmental impact** in our neighbourhoods by:

- Doing our part to minimize the threat that climate change poses to our communities. We will strive for net-zero emissions by 2050 and create communities that are resilient and can withstand the adverse effects of climate change.
- Focusing on biodiversity to allow us to create places where nature can thrive while adding a vibrancy and unique character that can be enjoyed by the people who live, work and shop in our neighbourhoods.
- Recognizing the importance of green space, outdoor amenities, parks and playgrounds and privately owned public spaces in our planning and development projects.
- Promoting healthy and sustainable transportation options such as walking, cycling, electric vehicles and public transportation.





## We are committed to making our neighbourhoods socially responsible by:

- Acting as community builders, engaging with our communities, and giving back in ways that reflect and promote the vibrancy of each place.
  - Through the FCR Thriving Neighbourhoods Foundation with a focus on its 4 pillars of Food Insecurity/Poverty, Mental Health, Social Justice and Youth.
  - Providing a mix of goods and services that complement the needs of the neighbourhood through careful planning and tenant selection.
  - Creating community hubs rich in social and cultural experiences.
- Striving to create communities that are equitable, diverse and inclusive and that generate value for all stakeholders.
- Providing a great place to work that delivers a rewarding, stimulating and fun experience for our employees, as well as ample opportunity to contribute to our communities and culture.





## We are committed to **thorough and responsible governance** of our corporate practices by:

- Embedding ESG in the organization and aligning with our mission of creating thriving urban neighbourhoods.
- Incorporating our ESG practices into our business goals on the corporate and individual level and ensuring Board oversight of our ESG strategy.
- Providing an effective ethics reporting system.
- Delivering transparency through our best in class reporting using globally recognized benchmarks and standards.



# Purpose of this document



- Focus and align our ESG efforts across the organization.
- Identify ESG initiatives that have direct alignment with our corporate strategy of creating thriving neighbourhoods.
- Articulate our ambitions/goals and what we have and would like to achieve.
- Strategically prioritize our activities over a defined period to ensure success.
- Allocate responsibilities for executing activities: resourcing, oversight, implementation.

This document was developed through a collaborative effort of FCR's ESG Taskforce. The following sections are organized into the three ESG pillars of Environment, Social and Governance. Within each pillar are the topics which we have deemed a priority at FCR via a variety of stakeholder engagement methods, including our formalized materiality assessment as well as ongoing feedback from our stakeholders and input from the Taskforce. For each priority topic, we have outlined our 5-year vision along with an action plan to get us there, including departmental accountability and targets, where applicable.

We expect this will be a living document. Annual updates will enable us to refine our strategy and monitor and report on our progress.

Questions or comments please contact:

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1. CLIMATE RESILIENCE

We will understand the physical risks that climate change may pose to our assets and communities.  
We will continue to invest in our assets to ensure their long-term resilience to a changing climate.



ACTION PLAN	TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
<b>1.1 Assess Risk:</b> Complete an assessment of physical climate risks & resilience for all properties and new developments.			
Use third-party, science-driven climate risk data to complete an assessment of physical climate risks for all existing properties, new acquisitions and proposed new developments. Establish frequency to reassess risks and prioritize.	100% of portfolio, including proposed developments, to have completed physical climate risk assessments	Sustainability Operations Development	Complete
Develop a building resilience checklist to be completed by properties with high-risk, as identified in the climate risk assessment.	100% of high-risk properties have completed resilience checklists	Sustainability Operations	Complete
Incorporate climate risk assessment and management/mitigation measures in property condition assessments for potential acquisitions.	100% of future property condition assessments incorporate climate considerations	Sustainability Acquisitions/Investments	Complete
<b>1.2 Reduce Risk:</b> Reduce risk of harm associated with climate change and natural disasters in our existing properties and future developments.			
Create resilience action plans at the property level, high-risk properties, based on results of risk assessments in 1.1.	100% of high-risk properties have resilience plans	Sustainability Operations	Dec 2021
Develop resilient design and management standards for use in all new developments, to be incorporated in FCR Sustainable Development Framework, see 5.1 below.		Sustainability Development Construction	Dec 2021



2. PERFORMANCE EXCELLENCE AT EXISTING PROPERTIES

We will strive for performance excellence at our existing properties across carbon, energy, waste and water, by investing in resource efficiency projects and setting long-term targets for carbon neutrality.



ACTION PLAN		TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
2.1	Carbon Neutrality: Reduce emissions in our existing buildings and develop a plan to achieve carbon neutrality by 2050 (emissions within operational control).			
	Achieve FCR 2021 carbon reduction target.	9% reduction in carbon intensity (2018 base year)	Sustainability Operations	Dec 2021
	Develop emission and energy reduction targets for 2025 & 2030, with the goal of carbon neutrality by 2050. Create a plan to achieve those targets that includes operational efficiency, retrofit initiatives, capital expenditures, renewable energy and carbon offset purchasing and renewable energy generation.	Total absolute carbon emissions Total absolute energy use Carbon intensity of portfolio Energy intensity of portfolio		Mar 2022
	Identify opportunities for renewable energy.	Complete at least one solar rooftop		Dec 2024
2.2	Waste Reduction: Improve waste diversion and programming for tenants across all our properties.			
	Set a 3-year target for waste diversion and waste reduction across our portfolio for implementation in 2021.	50% average waste diversion by 2023	Sustainability Operations	Complete
2.3	Water Conservation: Upgrade existing buildings to use less water.			
	Conduct water audits at a representative sample of properties and develop a water efficiency plan (e.g. retrofit common area fixtures, improvements to irrigation, retrofit fixtures in vacant units).	Total water use Water intensity of portfolio	Sustainability Operations	Sept 2022
	Submeter all property common area water use.	100% of portfolio with water submetering installed	Construction	Dec 2024

3. SUSTAINABLE TRANSPORTATION

We will ensure that our properties provide a range of healthy, low carbon transportation options.



ACTION PLAN	TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
3.1 Electric Vehicles: Continue to expand our network of EV charging stations at our properties.			
Develop an FCR standard specification for EV hardware, software and design to ensure consistency at existing properties and new developments.	100% of portfolio with EV charging stations	Sustainability Operations Construction	Complete
Install electric vehicle charging stations at all properties, where applicable (excludes properties slated for disposition or redevelopment).			Dec 2024
3.2 Cycling: Continue to improve cycling amenities at our properties.			
Audit properties to uncover opportunities to add or improve cycling amenities and connectivity to surrounding neighbourhood infrastructure (e.g. bike racks, secure storage, cycling route connectivity). Create an implementation plan for additional cycling amenities.	% of properties with cycling amenities	Sustainability Operations	Complete
Proactively define property types where providing showers and changerooms will be most suitable/beneficial and incorporate in new developments to enhance cycling amenities, where applicable.		Development	June 2021
Develop a standard for e-bike/e-scooter charging stations and pilot at 2 properties per region.		Sustainability Operations	Sept 2022



3. SUSTAINABLE TRANSPORTATION

We will ensure that our properties provide a range of healthy, low carbon transportation options.



ACTION PLAN	TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
3.3 Walkability: Continue to improve the walkability of our portfolio over time.			
Create a walkability best practice guideline to be considered in existing properties and new developments to improve connectivity to surrounding neighbourhoods and ensure safe and convenient pedestrian access to our properties.		Sustainability Operations Development	June 2022
Continue to track average Walk Score as a metric to measure progress on overall walkability of our portfolio.	Increase in average Walk Score of our portfolio		Ongoing
3.4 Public Transit: Continue to focus on transit-oriented neighbourhoods.			
Continue to focus our acquisition and development efforts in transit-oriented neighbourhoods and divest properties in neighbourhoods that are less transit-friendly.	% of portfolio within a 5-minute walk to transit Average Transit Score of our portfolio	Acquisitions	Ongoing

4. BIODIVERSITY

We will create attractively landscaped areas, that serve as valuable habitat for native species while improving walkability and infusing unique character into our vibrant, super urban neighbourhoods.



ACTION PLAN		TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
<b>4.1 Enhance Surrounding Ecosystems:</b> Implement landscape and exterior management practices at our properties that enhance and protect surrounding ecosystems.				
Develop and implement landscape management standards that specify native plants for all future plantings and prioritize pollinator species for landscaping at existing properties and in new development projects (i.e. 2021 planning applications).		% of development planning applications using native plants and pollinator species	Sustainability Operations Development	Mar 2022
Continue participation in the Freshwater Roundtable to support the development of industry best practice guidelines around salt use. Implement guideline requirements in winter maintenance contracts.			Sustainability Operations	June 2022
Expand our rooftop beehive program to additional properties to aid with pollination of native species in our communities.		Install 8 additional beehives	Sustainability Operations	June 2022
Explore opportunities to create biodiversity corridors in urban spaces (e.g. partnering with municipalities, non-profit and/or other building and landowners). Develop concept for potential pilot project and evaluate feasibility of a pilot.			Sustainability Operations Development	Dec 2023
<b>4.2 Urban Farming:</b> Urban Farming: Consider opportunities to utilize space (e.g. roofs) on our properties and developments for community urban farms.				
Explore options for urban farming and review portfolio and developments for feasibility.		Project chosen for implementation	Sustainability Operations Development	Dec 2022



5. SUSTAINABLE DESIGN & DEVELOPMENT

We will ensure that all our new developments are future-fit and designed to protect asset values over the long-term and ensure competitive tenant operating costs.



ACTION PLAN		TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
<b>5.1 Create Framework:</b> Create a Sustainable Development Framework to define our performance requirements for development projects (e.g. environmental and health & wellness performance metrics and certifications.) and be applicable and scalable across a variety of projects and regions.				
Establish a Sustainable Development Working Group to lead the creation of a framework, and work with consultants to deliver framework.		Final framework delivered	Sustainability Development Construction	Dec 2021
		Pilot framework with one new development project		Dec 2022



6. THRIVING NEIGHBOURHOODS

We will act as community builders, which means leading by example, forming strong relationships and giving back in ways that reflect and promote the vibrancy of each community.



ACTION PLAN		TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
<b>6.1 Community Engagement:</b> Direct the efforts of FCR’s charitable platform to initiatives that help neighbourhoods thrive by making an impact at the local level.				
Officially launch the FCR Thriving Neighbourhoods Foundation and implement initiatives with the objective to support those most in need.		\$ donated to community causes \$ raised and donated by employees \$ matched by FCR	FCR Foundation Committee	Complete
Continue community engagement initiatives that fall outside of FCR Foundation; develop process for tracking and reporting.		80% of employees use their paid volunteer day annually 1 new art installation per year \$ donated to tenant & partner community engagement initiatives	Brand & Culture Operations	Ongoing
<b>6.2 Socio-Economic Prosperity:</b> Create mutually beneficial partnerships within our communities to develop skills, create jobs and support local businesses.				
Identify the gaps or needs within our communities and develop pilot programs to address those needs. More exploration required, ideas may include: community farming initiatives; using spare and vacant spaces for pop-up shops, job fairs, and clinics for local charities and small businesses, or for local artists (e.g. temporary art gallery).		# of new partnerships / initiatives	Operations Marketing	Sept 2022
<b>6.3 Community Engagement and Social Value for New Developments:</b> Engage with our communities and include strategies to create social value through our new developments.				
Continue our process for community engagement on mixed-use development projects by seeking opportunities for further engagement. Strive to become the preferred developer for community members.			Development	Ongoing
Conduct a social value feasibility study to determine fit and opportunity for a pilot project.			Sustainability Development	Dec 2022



7. TENANT ENGAGEMENT

We will build strong, trusting and collaborative relationships with our tenants through engaging programming and superior customer service.



ACTION PLAN	TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
<b>7.1 Tenant Engagement in Sustainability:</b> Work closely with our tenants to collaboratively drive down carbon emissions in our properties and improve resource efficiency.			
Develop a Green Lease to be used as standard in all new leases.	Green Lease Leader recognition	Sustainability Legal	Complete
Develop and implement a Tenant Sustainability Guide.		Sustainability	Complete
Incorporate communication of FCR’s sustainability values, goals, and actions into existing tenant communications/events.		Sustainability Operations Leasing	Dec 2021
Pilot an FCR tenant sustainability network with sustainability leads from national tenants. Incorporate process to understand our tenants’ sustainability goals, needs, and challenges and involve them in developing and monitoring mutual action plans.	8 tenant reps join the network First network meeting conducted	Sustainability	Mar 2022
Develop process to collect tenant property utility data for analysis and regulatory reporting.	% improvement in data coverage	Sustainability	June 2023
<b>7.2 Tenant Satisfaction:</b> Implement a tenant feedback survey program to benchmark satisfaction and identify opportunities to improve our practices.			
Conduct a tenant feedback survey and develop a multi-year action plan to address the feedback gathered from the survey. Repeat the survey every 3 years.	% of tenant responses	Operations	Dec 2021

8. EMPLOYEE RELATIONS & DEVELOPMENT

We will be recognized as a great place to work that delivers a rewarding, stimulating and fun experience for our employees.



ACTION PLAN	TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
<b>8.1 Be a Great Place to Work:</b> FCR strives to be a rewarding place to work and an outstanding place to grow one’s career.			
Conduct an employee engagement survey every 18-24 months.	Employee engagement score of 80% Employee participation rate of 90%	People & Culture	Ongoing
Complete annual submissions for Top Employer Surveys.	Strive to be in the Top 100 Employers ranking annually Net Promoter Score of 80%	People & Culture	Ongoing
Provide extensive opportunity to contribute to culture through Social clubs, Team events/Volunteering.		People & Culture	Ongoing
Launch a formal flexible work program.		People & Culture	Complete

8. EMPLOYEE RELATIONS & DEVELOPMENT

We will be recognized as a great place to work that delivers a rewarding, stimulating and fun experience for our employees.



ACTION PLAN	TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
<b>8.2 Training &amp; Development:</b> Ongoing education and learning fosters a skilled workforce at FCR.			
Offer skills training to employees (e.g. Microsoft Office programs online training for all staff, people manager training).	80% of employees receive skills training 100% of People Managers receive specialized training	People & Culture	Ongoing
Encourage employees to develop and advance in their careers through our employee tuition reimbursement plan.	% of employees who use the education reimbursement \$ of education reimbursement	People & Culture	Ongoing
Employee training and engagement in ESG (both in-house and through our membership associations such as CaGBC).	100% of employees receiving in-house ESG training # of employees attending external ESG-focused training and events # of employees with individual memberships in ESG focused organizations	Sustainability	Ongoing
Create opportunities for employees to learn from peers within the organization.	Launch <i>The Explainer</i> podcast	People & Culture	Complete
	Launch <i>FCR University</i> # of employees participating in FCR University offerings		Dec 2021

9. EQUITY, DIVERSITY & INCLUSION

We will encourage and embrace diverse populations both within our workforce and our communities.



ACTION PLAN		TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
9.1	<b>Diverse Workforce:</b> Implement an Equity, Diversity & Inclusion strategy that follows the entire employee life cycle from best in class recruiting practices, awareness and training for staff and leaders to eliminate unconscious bias and metrics to measure the development of diverse talent at FCR, ensuring all have equal opportunity to advance their careers.			
	Establish an Equity, Diversity & Inclusion Council to oversee the program development and delivery.	Establish ED&I Council mandate and set goals	People & Culture	Complete
		Pulse check with employees to see how we're doing		Complete
	Review the company's policies, forms, and practices for unconscious bias.	Audit of department documents	People & Culture	Complete
	Include mandatory Diversity in the Workplace training for all employees, as well as role specific training for leaders, etc.	% of employees complete training % of leaders complete training	People & Culture	Complete
	Review data to determine whether a gender pay gap exists within the company, if a gap exists, develop a plan to address it.		People & Culture	Dec 2021
9.2	<b>Housing Affordability &amp; Housing Options:</b> We strive to provide a balance of high-rise housing ownership, purpose-built rental and affordable housing to meet the needs of our current and future residents. We aspire to meet the needs of a variety of family sizes and plan for children in new vertical communities.			
	Maintain a balance of Condo and Rental Projects in our portfolio.	% of total number of residential units that are rental	Development	Ongoing
	Investigate what peers are doing to determine feasibility of increased affordable housing (review examples of merging social good and economic feasibility, beneficial partnerships) and assess feasibility for FCR projects.	Deliver feasibility study	Development	Dec 2022



10. HEALTH & WELLNESS

We will foster a culture of health & wellness for our employees and within our communities.



ACTION PLAN	TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
<b>10.1 Employee Health &amp; Wellness:</b> Develop a robust Health & Wellness program to encourage physical and mental wellbeing among our employees.			
Establish “Wellness Workdays” program to promote mental, physical and financial wellness for all employees.	# of programs offered % of employees attending programs	People & Culture	Complete
Launch a fitness challenge to encourage physical wellbeing among our employees.	# of employees participating in the challenge	People & Culture	Complete
Conduct a Health & Wellness needs assessment to evaluate offerings to date and identify and understand the needs further needs of our employees, develop an action plan to address those needs.	H&W satisfaction score	People & Culture	Mar 2022
Continue offering Wellness subsidy and encourage employee use of the subsidy.	% of employees who use the wellness subsidy	People & Culture	Ongoing
<b>10.2 Health &amp; Wellness at our Properties:</b> Develop a program to promote health & wellness at our properties for tenants, customers, and our communities.			
Develop a program to promote tenant, customer and/or community health and wellness through our real estate assets and services. Conduct a needs assessment, goal setting, action/ piloting, and monitoring.		Sustainability Operations	Dec 2022
Achieve WELL Health & Safety Rating for FCR enclosed malls and office buildings.	WELL Health-Safety Rating achieved at 35 properties	Operations Sustainability	June 2021

11. TRANSPARENCY

We will provide our stakeholders with best in class ESG reporting using globally recognized benchmarks and standards.



ACTION PLAN	TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
<b>11.1 Optimize &amp; Enhance Reporting:</b> Further develop our capacity to achieve excellence in data collection and best in class ESG reporting, while streamlining our approach.			
Develop a multi-year plan to align our disclosures with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, striving to be ahead of any mandatory requirements.	Improvement in ESG scores over time	Sustainability Legal Finance	Complete
Conduct a materiality assessment update to engage stakeholders and to ensure that our reporting and initiatives continue to align with their priorities.		Sustainability	Dec 2021
Conduct gap analysis of ESG benchmarks for additional areas of improvement and review additional standards such as SASB and the SDGs. Expand or enhance our reporting to align with these if deemed appropriate.		Sustainability	Mar 2022
Explore opportunity to measure and report on social value indicators in line with section 6.3.		Sustainability Development People & Culture Finance	Dec 2022
Explore opportunities to move towards integrated reporting, in which corporate financial and sustainability information are connected and integrated into one report.		Sustainability Legal Finance	Dec 2022

12. RESPONSIBLE PROCUREMENT

We will help transform the market by extending our influence and impact through our supply chain.



ACTION PLAN	TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
<b>12.1 ESG in Procurement:</b> We will embed ESG considerations into our procurement practices.			
Identify where our largest spends are and define how partners can help us achieve our ESG goals (prioritize construction, secondary operations).		Bus Process & Risk Mgt Sustainability Construction	June 2021
Develop ESG scorecard for vendors that are our top spend in Construction, this can then become input into screening criteria.	# of contractors aligned with the FCR scorecard		Dec 2021
Develop and implement screening criteria for our Contractors (criteria- environmental performance, labour practices or human rights performance, diversity & inclusion).	#of contractors screened		Dec 2021
Incorporate ESG standards aligned with screening criteria into our standard operating and construction contracts (amend our CCDC contracts) and implement wording in our terms and conditions.			Dec 2021
Review our bid process to ensure we encourage the participation of local and minority-owned businesses.	% contracts awarded to local/minority owned businesses	Bus Process & Risk Mgt Construction Operations	Sept 2021

13. RISK MANAGEMENT

We will proactively identify and effectively mitigate risk throughout all areas of our business.



ACTION PLAN	TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
<b>13.1 Data Privacy &amp; Cyber Security:</b> Further enhance our data privacy and cyber security practices to ensure we continue mitigate emerging risks.			
Enhance our annual cyber security and data privacy training, mandatory for all employees.	100% of employees complete the annual training	Bus Process & Risk Mgt IT People & Culture	Complete
Assess data privacy standards per cyber security audit results.			Complete
Review and update our data privacy and cyber risk assessment process; incorporate the hiring of a Cyber Security company that will manage monitoring, trending, reporting and escalation/resolution of incidents.	% of cyber issues identified and resolved Cyber policy implemented	Bus Process & Risk Mgt IT	Complete
Develop data privacy training, mandatory for all employees.	100% of employees complete the annual training		June 2021
Work to define operational measures with the Cyber Security company for monitoring and mitigation.	# of operational measures implemented to identify and resolve data breaches and cyber attacks		June 2021



13. RISK MANAGEMENT

We will proactively identify and effectively mitigate risk throughout all areas of our business.



ACTION PLAN	TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
<b>13.2 Climate-Related Risk:</b> We understand and can proactively address both physical and transitional climate-related risks.			
Physical climate change risks will be identified, assessed, and managed as per section 1.1.	See 1.1	See 1.1	See 1.1
Incorporate climate change events into emergency response and business continuity plans.		Operations Bus Process & Risk Mgt	Dec 2021
Identify, assess and manage potential transition risks to all areas of the business (e.g. the transition to a lower-carbon economy may include extensive policy, legal, technological and market changes), and develop business strategies to address these risks. Disclose risks in alignment with TCFD recommendations as per section 11.1.		Sustainability Operations Finance Bus Process & Risk Mgt Legal	Mar 2022
<b>13.3 Pandemic Planning:</b> We are equipped to effectively address risk resulting from future pandemics.			
Complete an assessment of our response to the COVID-19 pandemic and incorporate lessons learned into our business continuity and pandemic plans (including enhanced health & safety protocols for employees, tenants and customers and support for small business tenants).		Bus Process & Risk Mgt People & Culture Operations	June 2021

14. SUSTAINABLE FINANCE

We will understand the emerging trends of sustainable finance in commercial real estate and pursue opportunities that will contribute to the advancement of sustainability initiatives at FCR.



ACTION PLAN	TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
<b>14.1 Increase comprehension of sustainable finance:</b> Improve our internal knowledge and begin exploring potential opportunities.			
Build internal knowledge of sustainable finance as it relates to commercial real estate.		Finance Sustainability	Complete
Publish a Green Financing Framework Accountability		Finance Sustainability	Complete



15. CORPORATE GOVERNANCE

We strive to be a governance leader by making it a priority to continuously adopt new and improved governance practices, including ESG oversight and execution, and follow recommendations as governance standards evolve.



ACTION PLAN		TARGETS & KPIS	ACCOUNTABILITY	TIMELINE
15.1	<b>Board and Executive Diversity:</b> Encourage a diverse Board and Management Team, resulting in enhanced decision-making abilities, lead to improved oversight and promote better overall corporate governance by utilizing differences in skills, experience and background, gender, ethnicity, age, geographical and industry experience, length of service, and other distinguishing qualities.			
	Issue a voluntary survey to the Board and senior management to determine the number and proportion of individuals that self-identify as belonging to one or more of the designated minority groups.	Issue survey and publish results	Legal	Complete
	Review the structure and diversity of the Board annually and set diversity, including gender diversity, aspirations regarding the Board’s optimum composition as part of the recruitment process.		Corporate Governance Committee	Ongoing
15.2	<b>ESG Governance:</b> Establish an ESG Governance structure that includes the Board of Trustees and ensures successful integration and implementation of the ESG Roadmap across the company.			
	Implement annual ESG training for the Board.		Legal	Complete
	Assign a Board Trustee as responsible for ESG strategy oversight.		Legal	Complete
	Include ESG in Board Competency matrix.		Legal	Complete
	Ensure mechanisms to embed ESG Roadmap in business planning and monitor progress for corrective action (e.g. define Executive responsibilities and accountability for Roadmap progress, KPIs included in performance management and accountability of relevant business units, annual reporting on KPIs and targets).		ESG Taskforce	June 2021