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SEPTEMBER 2022

## WE ARE COMMITTED TO LIVING OUR VALUES

In 2020, just as QuadReal neared its fifth anniversary, we formalized what it meant to be a Responsible Company. We did this as an extension of our early commitment to one of our values: responsibility. We have nearly two years of stretching ourselves against the commitments and intentions in our roadmap to being a Responsible Company.

Being curious, diligent in our research and always learning is a hallmark of QuadReal's approach to all we do. In the process of more formally adopting what it means to be a Responsible Company, we are likely to need to course correct and reassess. We also continue to gather input and involvement from all of our employees on our dedicated journey to being a fully Responsible Company. Specific examples of seeking input have included a company-wide inclusion survey completed in Q1 2021, with a participation rate of nearly 90%. It yielded at least three areas of improvement which we will continue to devote more leadership care and attention: making it easier to speak up or feel safe; minimizing—if not eliminating—inappropriate behaviour which goes unchallenged; and addressing concerns about favouritism felt by some in the company.

### OUR VISION

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is to be a leading global real estate partner, recognized for making meaningful contributions to our communities while delivering strong investment returns and prudent growth. Now and for generations to come.

### INTEGRITY | IS OUR FOUNDATION

We demand integrity as we strive for **excellence** and value openness, transparency and the diverse views which make us stronger.

### COLLABORATION | IS OUR STRENGTH

We believe in collaboration to work efficiently and effectively as we deliver service **excellence** to customers, stakeholders and each other.

### PERFORMANCE | IS OUR FOCUS

We measure every aspect of our performance in the thoughtful pursuit of **excellence** and value.

### INNOVATION | IS OUR MINDSET

We champion innovation as we discover **excellence** with creativity and forward thinking.

### RESPONSIBILITY | IS OUR PROMISE

We lead with a fundamental responsibility to our clients and communities to build **excellence** now and for generations to come.

### OUR PURPOSE

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is to create living and working environments that enhance the lives of the people and communities we serve.

# QUADREAL'S STAKEHOLDERS

The foundation of being a Responsible Company is for an organization to serve its key stakeholders and its specific commitments to them—some aspirational. QuadReal has identified five stakeholders.

## EMPLOYEES

Our work environment is inclusive, respectful, collaborative and fair. Our leaders model these behaviours. Our employees are empowered to challenge the status quo and effect change.

We actively seek to increase and foster the diversity of our workforce through our recruiting, onboarding and talent management practices.

## TENANTS, RESIDENTS AND PARTNERS

We treat our tenants, residents and partners fairly. We communicate openly and respectfully. We operate in a manner that contributes to public health, the environment and society.

We collaborate to find practical ways to support our customers health and wellbeing, respecting their privacy and putting them first in order to create supportive and memorable experiences.

## CLIENTS

We act ethically and with integrity. We adhere to the highest legal and regulatory standards. We are focused on innovation and performance to provide strong returns for our clients, sharing information openly and honestly.

Our leaders are accountable and model ethical behaviour. We regularly review and re-commit to our Employee Code of Ethics and Professional Conduct.

## COMMUNITIES

We are involved members of the communities where we live, work and invest. We work to advance the quality of life in those communities through our actions, including charitable giving and local engagement.

We conduct business in a way that is respectful of everyone, including individuals and groups who have been traditionally marginalized. Our suppliers have similar standards and are required to adhere to the Responsible Contractor Code of Conduct and Ethics.

## ENVIRONMENT

We work to have a positive net impact on the environment, setting measurable targets and seeking innovative solutions to reduce energy consumption, pollution and waste.

We take action by investing in practical, cost-effective solutions to reduce energy consumption and commit to continuously improving operational processes in order to reduce our environmental footprint.

## ACCOUNTABLE FOR OUR PROGRESS

Colleagues in all parts of the company, including but certainly not limited to, leaders across the company are leading a set of action items and projects to embed further the foundation to and measurement around priorities on the road to becoming a fully Responsible Company. We call this our roadmap. There are checkpoints within each of the existing or new projects and programs. Milestones have also been agreed upon to update ourselves and our stakeholders in a more holistic way. We will be open and transparent in these updates and take into special consideration the feedback we receive from those within the company and our key stakeholder groups.

### RECENT MILESTONES

**JANUARY 2022**  
INTERNAL UPDATES  
ON PROGRESS ON  
2021 PRIORITIES

**SEPTEMBER 2022**  
INTERNAL AND  
EXTERNAL UPDATES

*"I appreciate hearing consistently that colleagues like working for QuadReal. I also welcome hearing, and do hear, how we can do better to be a place where people feel more supported and engaged. With appreciation for so many doing their part, we have a strong foundation on our roadmap to Being a Responsible Company... which includes our responsibility to increase inclusion and feelings of belonging in the workplace."*

**Dennis Lopez**  
Chief Executive Officer