



Occupational Health & Safety Policy

QuadReal Property Group operates with the objective of protection of our employees from accidents or occupational illness. We are dedicated to providing a healthy and safe work environment for all our workers - temporary or permanent, part time or full time throughout all of our Canadian operations. In doing so, our primary aim is to foster a safety culture by integrating safety considerations into all our actions and practices. This objective is realized by:

- Complying with all the applicable legislation in each region we operate
- Developing and implementing strong procedural and reporting mechanisms
- Utilizing a risk-based approach; identifying the potential operational risks and focusing our operating methods, tools and procedures on preventative measures
- Employing effective communications, training and reporting activities to improve knowledge, understanding and coordination between employees and various business units
- Designing and delivering productive continuous improvement mechanisms to continue to enhance our programs and to guard against complacency in order to continue to maintain high level of vigilance in our related activities

It is our commitment to provide our contractors, consultants and suppliers with information regarding necessary requirements to protect their and our employees and subcontractors. We expect all of our vendors with whom we have business relationships to conform to equal Health and Safety management standards.

We operate under the principles of individual responsibility. While our senior management is responsible for implementing and monitoring this Policy and all the related programs, we expect all of our employees to share in this commitment and empower them to create a safe and healthy environment.

A handwritten signature in black ink, appearing to be 'J. H. L.', written over a horizontal line.

President, Canadian Real Estate

June 28, 2023

Date