



RCG Group is pleased to present our inaugural Environmental, Social and Governance (ESG) report.

This report is culmination of extensive research, stakeholder engagement, and allocation of resources to develop a formal strategy that will continue to inform our strategic decision-making processes and grow our contributions to positive systems change.

Together, it outlines our commitment to sustainable practices, ethical operations, and social responsibility. It highlights our progress and future goals in creating a positive impact on both the environment and the communities we serve.

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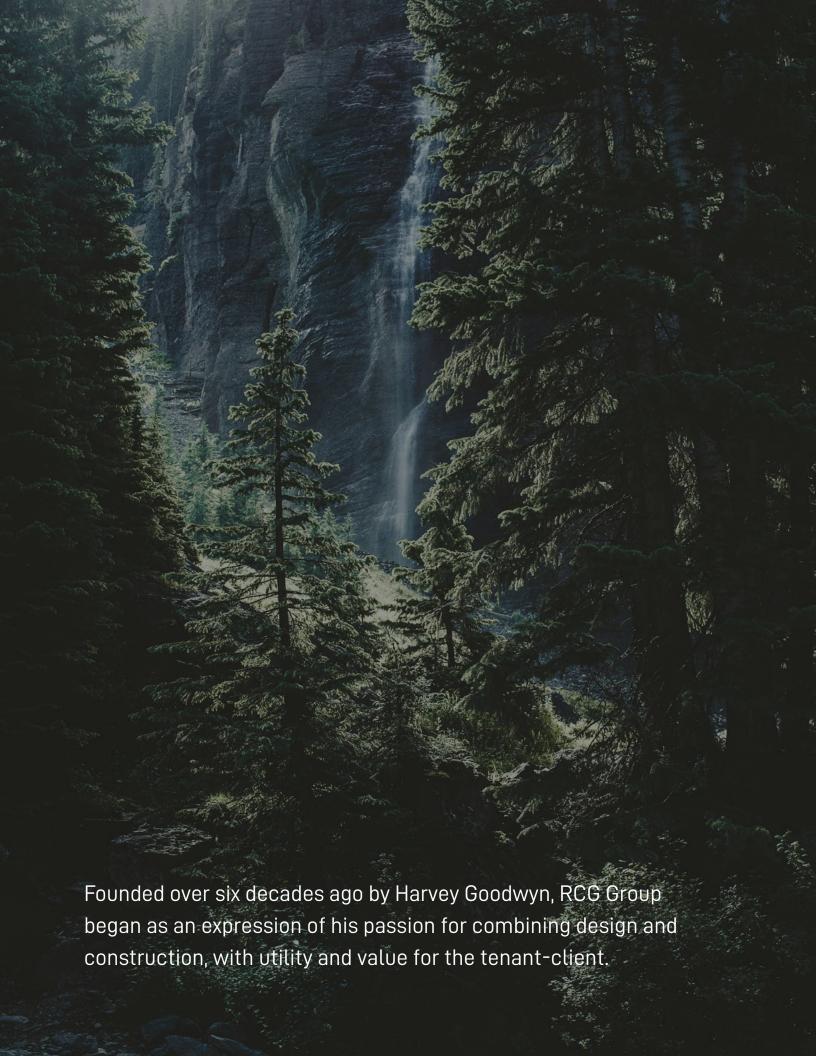
Environmental

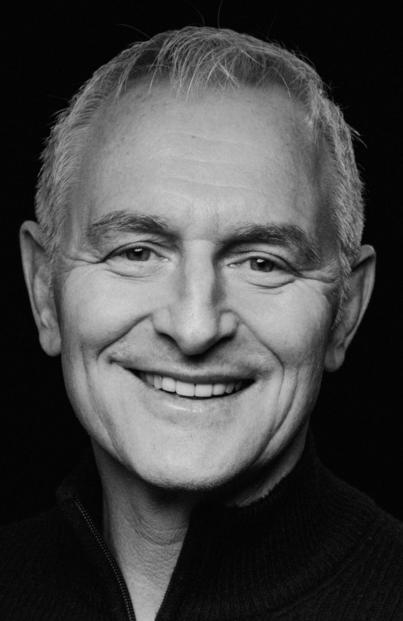
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"This inaugural ESG report marks a pivotal milestone for RCG Group. It reflects our deep commitment to sustainability, community engagement, and ethical governance. While we are proud of the progress made in 2024—from embedding green leases and launching decarbonization initiatives to expanding our social impact programs—we recognize this is just the beginning. Our focus now turns to building measurable frameworks that will guide our long-term ESG performance and ensure we continue to deliver enduring value for all our stakeholders."

Message from our Leadership

Founded over six decades ago by Harvey Goodwyn, RCG Group began as an expression of his passion for combining design and construction, utility and economy To deliver value in light industrial development for both owners and tenants. From its first property on Cornett Road in Vancouver in the early 1960s, RCG Group has grown into a commercial real estate services organization with assets, operations, and aspirations spanning the Greater Vancouver Lower Mainland, Calgary and Rocky View County, and the western United States.

The name "RCG" is a recently adopted acronym representing the three founding companies Richmond Holdings Ltd., Cornett Holdings Ltd., and Gilchrist Properties Ltd., that formed the original organization. Rooted in Harvey's passion for design, building, and relationships, RCG Group has long emphasized the synergy between Building, Quality, and Relationships, grounded in a foundational belief in people "People BRQ." This philosophy of building quality, quality relationships, and relationshipbuilding is woven into everything we do past, present, and future.

This interconnected approach defines our niche focus—responsiveness, value, and service and is guided by our core values: Passionate & Progressive, Leading, Accountable, Caring, and Ethical (P.P.L.A.C.E.). Our purpose is to attract, develop, and retain A-players who, through shared values, strive for excellence in delivering forward-thinking real estate solutions that support our clients' peak performance. Through these tenets, we aim to foster a sustainable organization that consistently delivers compelling real estate solutions.

Over the past sixty years, RCG Group has successfully navigated a dynamic real estate landscape—adapting to economic volatility, technological advancements, and shifting market demands. Our ability to embrace change and remain committed to continuous improvement has been key to our long-term success. RCG fosters a culture that welcomes new ideas, encourages learning from experience, and embraces change that benefits tenants, partners, and team members alike.

RCG Group's portfolio includes a range of commercial and industrial spaces. Each is intentionally designed, built, managed, and leased with a long term perspective ensuring it is enduring and sustainable, while adding vibrancy to the communities we serve. This strategy supports RCG Group's commitment to delivering present day value while anticipating the needs of the future.

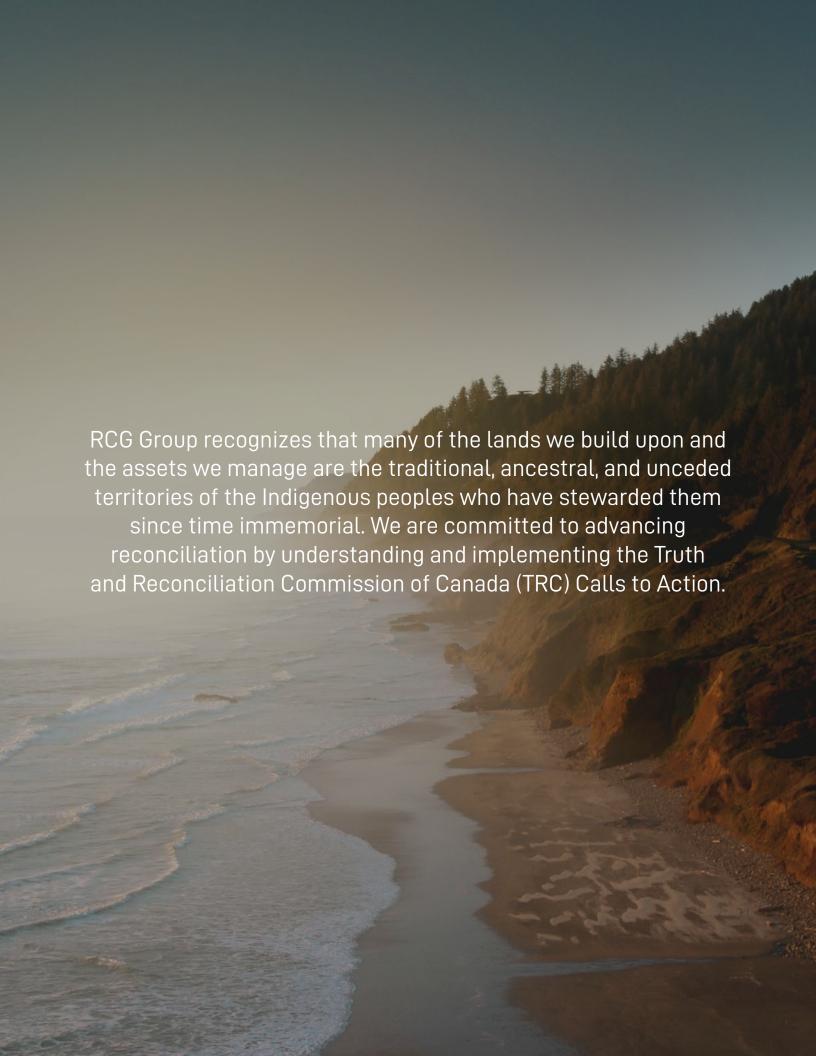
As a values-driven organization, RCG Group anchors its decisions in our corporate values—Passionate & Progressive, Leading, Accountable, Caring, and Ethical (P.P.L.A.C.E.). We promote a culture of mutual respect and support among team members and clients, encouraging high energy and goal-focused collaboration. This ethos underpins our commitment to consistent and strong financial performance.

In acquiring, developing, and managing properties, our values are brought to life through an unwavering focus on quality, innovation, and functionality. Continuous improvement is central to our culture we encourage team members to share creative

ideas that advance our goals. This approach ensures every RCG development not only stands the test of time but also enhances the communities we serve. Every decision and interaction comes from a P.P.L.A.C.E. of values.

The integration of Environmental, Social, and Governance (ESG) principles aligns naturally with RCG Group's longstanding commitment to ethical business practices and community enrichment. ESG represents the next evolution of our mission to build a sustainable organization that, through dedication to people, delivers impactful real estate solutions for tenants and owners alike.

By adopting ESG strategies, RCG Group enhances its environmental sustainability efforts, promotes social responsibility, and strengthens governance practices. This proactive approach positions us to meet evolving stakeholder expectations while contributing positively to society. In partnership with TurnLeaf Consulting, we are actively implementing and refining our ESG strategies reinforcing our commitment to long-term responsibility and resilience.



About RCG Group

History of RCG Group

Founded over five decades ago, RCG Group has grown from its initial property development in British Columbia to a full-service real estate organization with operations extending into Alberta and the western United States. Throughout our journey, RCG Group has consistently emphasized quality, innovation, and functionality in our developments, leading to sustained growth and diversification.

Current Portfolio and Business Strategy

RCG Group's portfolio encompasses a diverse range of commercial and industrial spaces. Each development is meticulously designed and built to be enduring and sustainable, adding both vibrancy and permanence to the communities in which we operate. This strategic approach ensures that RCG Group's assets not only meet current market needs but also anticipate future demands, reinforcing our commitment to long-term value creation.

Partners and Investors

RCG Group values supportive and respectful relationships with our tenants and partners. Our commitment to honesty, fairness, and objectivity in our business decisions makes us a trusted collaborator in the real estate industry. Partners and investors choose RCG Group for our integrity and dedication to delivering strong financial performance.

Professional Associations

RCG Group's leadership team includes longstanding members of reputable organizations, such as the Real Estate Institute of British Columbia, NAIOP, UDI, BOMA, as well as the Richmond Chamber of Commerce, reflecting the company's commitment to industry standards and continuous improvement.

Employees

13

Total Full Time Employees

2

Total Part Time Employees

2

Female Leadership Team

2

Male Leadership Team

7

Total Female Employees

team of professionals who progressively and passionately pursue our company's goals.
Professional development and work-life

balance are core to our employee benefits, reflecting our commitment to the growth and well-being of our staff.

RCG Group prides itself on our high-energy

Total Male Employees

Properties

25+

Total Buildings

2,330,000

Total Square Feet

2,165,000

Industrial

 $165,000_{\text{sq/ft}}$

Retail

18 acres

Land

 $328,000 \, \text{sq/ft}$

Industrial Development Pipeline

RCG Group owns, develops, and manages a diverse portfolio of commercial and industrial spaces across British Columbia, Alberta, and the western United States.

Each property is designed and built to be enduring and sustainable, adding both vibrancy and permanence to the communities in which we operate.

Our Purpose

RCG Group is an ethically driven organization, with business decisions governed by honesty, fairness, and objectivity.

The company values supportive and respectful relationships amongst our employees and clients, fostering a high-energy team that progressively and passionately pursues its goals. This ethos is reflected in RCG Group's commitment to delivering strong financial performance year over year.

Demonstration of Values in Practice

Over the past fifty years, RCG Group has adeptly navigated the dynamic real estate landscape, adapting to economic fluctuations, technological advancements, and shifting market demands. Our ability to embrace change and pursue continuous improvement has been instrumental in our sustained success. We embrace continuous improvement by making small, incremental changes rather than large, disruptive changes.

In acquiring, developing, and managing properties, RCG Group is guided by a commitment to quality, innovation, and functionality. Our approach ensures that each development is not only sustainable and built to last but also designed to positively impact and enhance the communities they serve. We cultivate an entrepreneurial spirit within our organization, empowering team members to contribute creative ideas that align with our core objectives. At RCG Group, we embrace a culture of openness and adaptability, where new ideas and innovations are encouraged, fostering continuous improvement that benefits our tenants, partners, and employees alike.

What ESG Means to Us

RCG Group's commitment to sustainability and responsible governance started with a deep reflection on our core values and existing practices.

Acknowledging the pressing challenges of climate change and the shifting dynamics of our industry, we have crafted a comprehensive ESG framework to guide our efforts in alignment with our values.



What ESG Means to Us

Grounded in extensive research and meaningful stakeholder engagement, our framework seamlessly integrates our long-held values with a clear and actionable strategic vision.

Environmentally, we recognize the significant impact that real estate development and management can have on our planet. As a company shaping the built environment, RCG Group is committed to offering solutions that prioritize green building standards, reduce energy consumption, and minimize waste. By adopting these sustainable practices, we can effectively mitigate our environmental footprint while building resilience for future challenges. Moreover, as demand for sustainable properties grows among investors. tenants, and regulatory bodies, we believe that our dedication to environmental stewardship will not only enhance the value of our assets but also strengthen our competitive position in the market.

Social Responsibility is fundamental to our organization, guiding our approach to developing and managing our real estate portfolio. We understand that our success is intrinsically linked to the strength of our employees, and we are committed to fostering an inclusive and supportive workplace where all team members feel valued and encouraged to reach their full potential.

In addition to supporting our internal teams, RCG Group has consistently dedicated itself to making meaningful contributions to the communities in which we operate. Our goal is to develop properties that are not only economically sustainable but also align with broader social objectives, such as creating spaces that encourage community interaction and promote local businesses.

Finally, strong **Governance** fortifies our operations, ensuring transparency, accountability, and the highest standards of ethical conduct. At RCG Group, our robust governance and due diligence practices are designed to proactively identify and address potential risks, allowing us to manage them effectively and stay focused on innovation rather than remediation. In every transaction, we are committed to not only meeting regulatory requirements but exceeding them, fostering trust and confidence amongst our stakeholders and investors.

Key Highlights and Accomplishments from 2024

2024 was a year of learning, reflection and growth for RCG Group. With the enthusiastic participation of our employees and external stakeholders, we made substantial progress in creating and formalizing a framework for our ESG strategy.

Environmentally

- Introduced Green Lease language in all new leases, incorporating tenant sharing of utility metering and waste volumes.
- Completed hazardous materials assessments and exposure plans across all managed properties.
- Updated our Tenant Construction and Renovation Standards to include waste management and diversion policies.

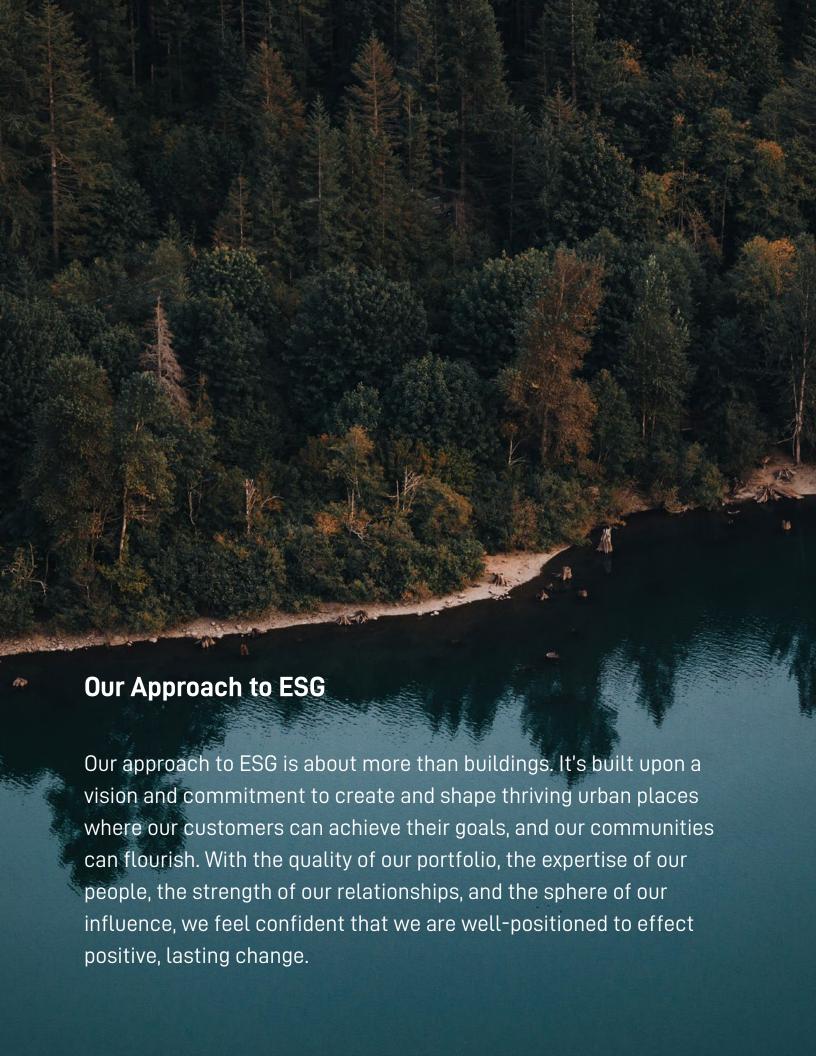
Social

- Evaluated our benefits plan and switched providers to offer our employees a more enhanced package.
- Added quarterly 'check-ins' to annual and semi-annual employee job performance reviews.
- Established scholarships at two Surrey schools and Kwantlen Polytechnic University to assist in funding the education of underprivileged, vulnerable, or at-risk students.

- Continued our financial support of several charities within our communities.
- Benchmarked tenant satisfaction by undertaking surveys at three of our properties.

Governance

- Updated our crisis management policies and procedures across all properties.
- Developed a policy to govern the collection, use and disclosure of personal information at properties equipped with security cameras and posted signage to inform the public about the presence of these cameras.
- Received BOMA BEST Silver certifications for three of our properties.



Our Approach to ESG

RCG Group recognizes that integrating a robust ESG (Environmental, Social, and Governance) strategy is not just a moral imperative but a critical driver for our long-term success. Here's how ESG aligns with our core objectives:

Enhanced Reputation:

A steadfast commitment to sustainability and social responsibility bolsters our brand reputation, deepens stakeholder trust, and fosters stronger customer loyalty.

Access to Capital:

With investors prioritizing ESG factors, a wellexecuted strategy helps us attract responsible investors, potentially lowering our cost of capital while enhancing financial stability.

Operational Efficiency:

ESG initiatives often lead to smarter resource management, enhanced energy efficiency, and reduced waste, driving significant cost savings and improved profitability.

Innovation and Differentiation:

By prioritizing ESG, we foster innovation in sustainable design, renewable energy integration, and green construction practices, setting us apart from competitors and positioning us as industry leaders.

Long-Term Value Creation:

By addressing the environmental and social impacts of our operations, we lay the foundation for sustainable growth, ensuring our success in an ever-evolving market.

Risk Management and Resilience:

By proactively addressing environmental changes, regulatory shifts, and social challenges, we strengthen our ability to adapt and thrive in an evolving landscape, ensuring long-term business resilience.

Employee Engagement and Talent Attraction:

A comprehensive ESG strategy fosters a positive and inclusive company culture, attracting and retaining top talent driven by a shared commitment to sustainability and social impact.

Community Impact:

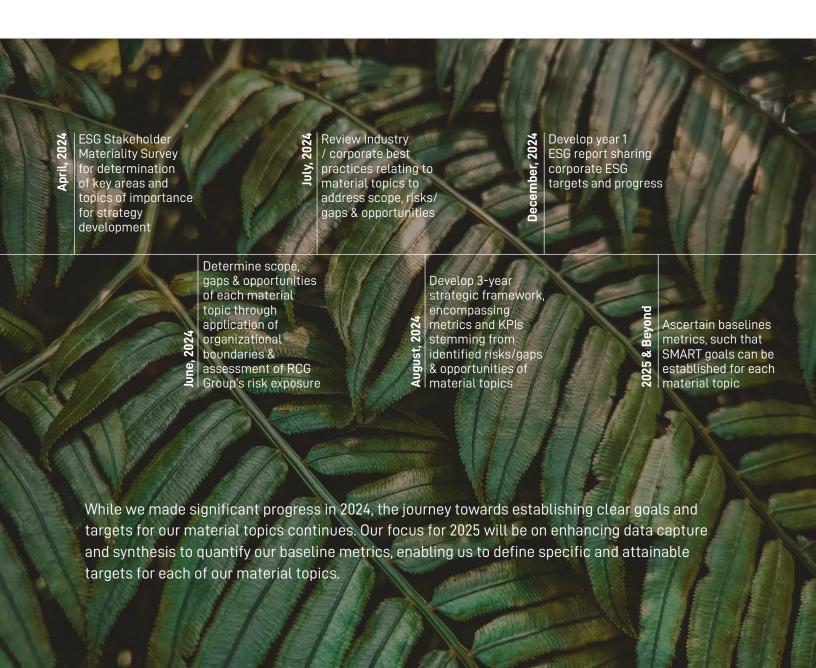
Our responsible development practices create meaningful, positive contributions to the communities we serve, including job creation, enhanced infrastructure, and sustainable development that benefits all stakeholders.

Tenant and Customer Demand:

As consumers and tenants increasingly seek spaces that align with their values, a strong ESG focus enables us to attract and retain loyal clients who share our commitment to sustainability.

ESG Roadmap

RCG GROUP embarked on our ESG journey in April 2024. Reflecting on the previous year, we consider it an invaluable opportunity to thoughtfully and strategically evaluate our business practices. We gathered insights from both internal and external stakeholders to identify areas where we may excel as industry leaders and where we have opportunities for improvement.



Our Materiality Assessment

In exploring material topics of ESG significance, we gathered topics from industry-relevant and authoritative sources such as the Global Real Estate Sustainability Benchmark (GRESB) and the Global Reporting Initiative (GRI). Our final list for evaluating materiality comprised 30 topics.

Following GRI guidelines, our materiality assessment encompassed a two-dimensional approach, evaluating both our business impact and the importance to stakeholders for each topic.

RCG Group's business impact assessment of our 30 topics was conducted through workshops with our executive team.

The importance of these 30 topics was determined through an online survey of RCG Group's stakeholders.

The concept of materiality is central to ESG reporting, as it helps organizations explore and prioritize issues of greatest relevance and importance to their business.

It also serves to engage and inform stakeholders about how those ESG issues impact the organization's ability to create value and effect change in society and the broader environment.

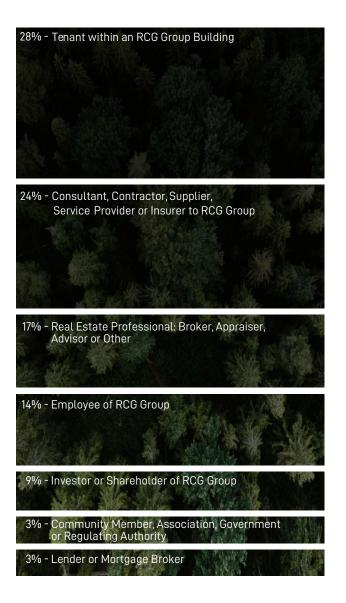
The Role of Stakeholders in our Materiality Assessment

Stakeholders play a vital role in ESG materiality assessments by offering valuable insights and perspectives on the issues that matter most to them. Collaborating with our stakeholders enabled RCG Group to identify and prioritize the ESG topics that hold the greatest material significance for our business.

Moreover, engaging our stakeholders in the topics' materiality process demonstrated an early commitment to transparency and accountability in RCG Group's ESG program.

At RCG Group, we identified seven distinct stakeholder groups whom we feel influence how we conduct our business or who are directly impacted by it. We also deemed it important to ensure a diverse range of perspectives when selecting who would be included in our stakeholder groups. These seven groups were sent a survey of 30 topics relevant to our industry and asked to rank each topic according to its level of importance to them. The following chart displays who we identified as stakeholders and the associated, proportional number of survey respondents.

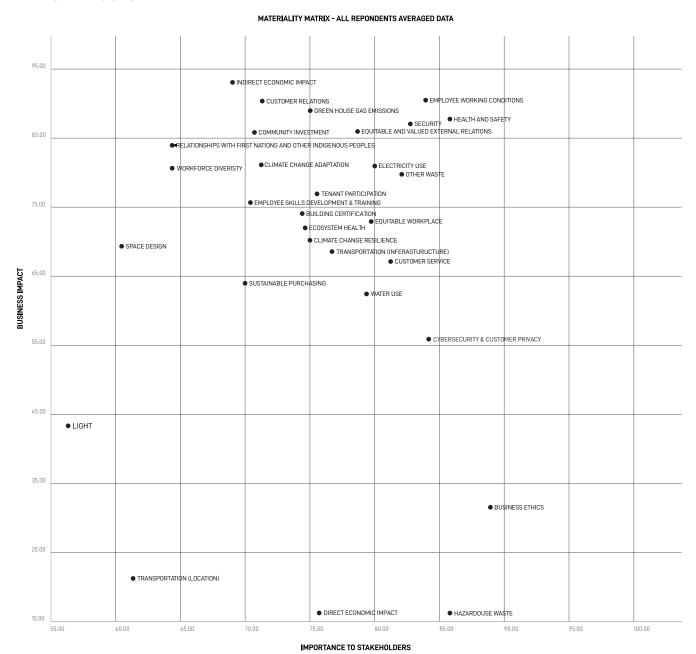
Rather than select our material topics based on proportional results from our stakeholder survey, we chose to average the results from each stakeholder group so they would be equally weighted and represented as 1:1. As such, our final data is not proportionally over-weighted by the largest group of survey respondents (Tenants) vs. the lowest number of respondents (Lenders and Community Members).





Materiality Matrix

The chart below showcases the results from our material topics, impact assessment, and importance survey. Based on these results, we have chosen to build our ESG strategy and framework around 11 topics, primarily those displayed in the upper-right quadrant of the matrix below:



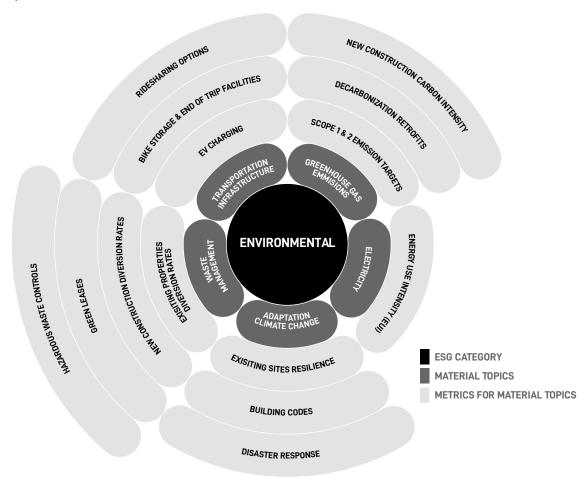
Defining our Organizational Boundary

Defining organizational boundaries for ESG reporting is critical for ensuring clarity, transparency, and accuracy in our disclosures. By specifying which parts of our organization and operations are included in our ESG topics and metrics, we reduce the risk of over or under reporting our performance. A clearly defined organizational boundary not only helps our stakeholders better understand our impacts but also ensures that our reporting is both reliable and comparable.



Environmental

At RCG Group, we recognize that our environmental responsibility is integral to our long-term success and the communities in which we operate.



As a leading commercial real estate developer, owner, and manager, we are committed to minimizing our environmental impact while creating sustainable spaces that benefit both our tenants and the broader ecosystem. Through innovative design, energy efficient building practices, and a dedication to resource conservation, we are taking active steps to reduce our carbon footprint, promote

sustainability, and support environmental stewardship across all stages of our real estate projects. In this section, we highlight the topics of greatest material significance to our stakeholders, the metrics we are employing to track our progress for each topic and the actions we are taking to integrate environmental priorities into our operations to assist us in achieving our sustainability goals.

Greenhouse Gas Emissions

Taking our lead from the United Nations Sustainable Development Goals (UNSDG), we recognize the need to take urgent action to combat climate change and its impacts. Accordingly, reducing greenhouse gas emissions (GHGs) is a central objective of RCG Group's environmental program. We have chosen to focus our GHG inventory, quantification, and reduction efforts on Scope 1 & 2 emissions in alignment with the GHG Protocol's definition of 'Operational Control'.

Scope 1 Emissions

Are the direct greenhouse gas (GHG) emissions that a company emits from its own sources, such as burning fuel in its vehicles, buildings, or industrial processes.

Scope 2 Emissions

Are considered 'indirect GHG emissions' from the generation of electricity, steam, heat, or cooling that a company purchases and uses in its operations.

Scope 3 Emissions

Are all other indirect GHG emissions that occur in a company's value chain, both upstream (e.g., emissions from suppliers) and downstream (e.g., emissions from product use and disposal).

A primary metric (or measurement) of our progress regarding greenhouse gases will be reductions on a building-by-building basis, ultimately leading to a portfolio-wide reduction. Throughout 2024, our team devoted considerable time to gathering energy consumption data across our portfolio. This involves collecting meter and utility billing information for all our managed properties. Although this may seem straightforward, it becomes more challenging when some utility meter accounts for our properties are under tenant names. Due to varying interpretations

of privacy, obtaining energy consumption data for these meters can be difficult, thereby hindering our ability to inventory and quantify our whole building data.

Without this information, establishing an energy or GHG benchmark from which to set reduction targets becomes more challenging. Continuing on this path of information gathering will be a primary objective for our team in 2025. The chart below details these metrics, priority actions, and some of our progress to date.

Metrics

- Scope 1 & 2 emissions (inventory and quantification)
- Number of decarbonization retrofit projects
- New construction carbon intensity performance

Priority Action Items

- Load utility information for every property onto ESPM.
- Produce an asset registry to catalogue existing building systems and equipment, portfolio wide.
- Engage partners to raise awareness of RCG's commitment to carbon reduction strategies.
- Determine minimum energy efficiency standards for development projects.
- Include GHG emissions in construction material decisions and ensure new contracts after 2026 stipulate minimum carbon intensity performance standards.

Progress

- Three properties loaded onto ESPM. Contract with PUMA utility software initiated to synch the remaining to ESPM.
- Initiated a metering survey across portfolio to collect energy consumption data from all meters, including tenants.
- Green lease language requiring data sharing for energy meters ad waste volumes was introduced for all new leases in the latter half of 2024.
- Endeavouring to introduce green lease language for lease renewals.
- Ashrae Level 2 energy and decarbonization assessments completed for three properties in 2023.



Electricity

RCG's portfolio spans British Columbia, Alberta, and the western United States. Most of BC is serviced by BC Hydro, whose electrical grid is predominantly powered by low-carbon hydroelectricity.

Therefore, our priority in BC is to gradually move away from greenhouse gas-intensive energy sources, such as natural gas, for powering our buildings' systems and to increasingly rely on hydroelectricity. This dependence necessitates that we remain mindful of overloading existing grid capacities, which means we must make concerted efforts to reduce our electrical demand.

In other regions of our portfolio, the electrical grid is less 'clean' and is powered by burning coal and other fossil fuels. In these areas, we also need to conserve electricity, but for the dual purposes of reducing greenhouse gas emissions and decreasing usage for cost savings.

Our metric for electricity consumption and reduction across our portfolio is site energy use intensity (EUI). Site EUI measures a building's energy consumption and efficiency, expressed as energy per square foot per year.

EUI is a key metric used in Energy Star Portfolio Manager and many other energy reporting programs.

Our priority actions and progress for electricity reduction are similar to our GHG priority actions, given the process of information gathering and subsequent target setting is largely the same.



RCG is designing its latest industrial facility in Rocky View County, Alberta, with a strong emphasis on long-term sustainability resiliency.

Recognizing the regional differences in grid cleanliness, RCG has committed to making the building fully solar-ready—equipped to offset nearly all of its future energy consumption through renewable power.

In Alberta, where the electrical grid is still largely powered by fossil fuels such as coal and natural gas, reducing electricity usage not only cuts operating costs but also directly reduces greenhouse gas emissions.

Solar-Ready Design Highlights

- Once fully equipped, the rooftop solar array will provide a near-complete offset of the building's electrical consumption:
- Number of Solar Panels: 3,072
- Nameplate Capacity: 1,480 kWAC
- Annual Energy Generation: 2,025,729 kWh
- Estimated Electricity Offset: 98%

Environmental Impact Equivalents:

- CO₂ Emissions Reduced: 1,074 tonnes/year
- Passenger Vehicle Kilometers Offset: 4.29 million km
- Equivalent Carbon Sequestration: 1,394 acres of forest
- Homes Powered (Annually): 124
- Diesel Offset: 398,659 liters

By designing this facility to be solar-ready, RCG is demonstrating leadership in sustainable industrial development. This forward-thinking approach supports RCG's broader goals: reduce reliance on carbon-intensive energy sources, optimize building systems, and enhance long-term resilience while setting a benchmark for future developments across its our portfolio.

Climate Change Adaptation

RCG Group views climate change as both a risk and an opportunity for creating long-term value. Its significance necessitates that we be diligent in making proactive, strategic business decisions that will serve our organization and our communities long-term.

With a strong track record of adhering to and surpassing local building and design codes in our development projects, we recognize that the concept of sustainable building has evolved significantly since RCG Group was founded over 50 years ago. To ensure longterm value, it's important that we design and construct with an eye toward future climate considerations. Specifically, our acquisition and development processes will prioritize innovative building designs that enhance resilience against severe weather events (such as flooding, heat waves and extreme cold), geological occurrences (like earthquakes), and air quality effects resulting from forest fires and smog.

And for our existing buildings, we are committed to continually assessing our portfolio for climate-related opportunities and adopting strategies to increase its resilience. We are also committed to ensuring our RCG Group personnel are equipped to respond to potential catastrophic climate-related events.

Our framework for climate adaptation aims to assess our risk exposure and determine actions to address identified issues.

Metrics

- Existing sites resilience
- Building codes
- Training in response to property catastrophes

Priority Action Items

- Research and select an appropriate industry scorecard or look to undertake climate risk assessments at properties.
- Develop portfolio-level business continuity plans for addressing climate risks (e.g., fire, flood, heat, snow).

Progress

 Engaging with Insurers to understand current industry best practices in climate risk assessment for properties.

Transportation Infrastructure

RCG Group's priority for sustainable transportation focuses on enhancing infrastructure at our properties for electric vehicle (EV) charging, bike lockers, end-of-trip facilities, and ridesharing options.

We plan to expand these options in new developments, where viable, and assess the feasibility of retrofitting existing properties to accommodate increased sustainable transportation options.

Our metrics for monitoring progress for this topic and our priority action items are as follows:

Metrics

- % of parking stalls that are EV-ready
- % of urban properties with bike lockers/ end-of-trip facilities
- % of properties offering ridesharing options (carpool spaces, car-sharing spaces or similar)
- % of new developments meeting EV, bike storage, and ridesharing capacity

Priority Action Items

 Complete property feasibility studies for EV charging stations, bike facilities, and ridesharing options across managed assets.

Progress

- Working to establish baselines metrics in order to determine targets across each asset type.
- Began the installation of level 3 EV charging stations at two properties.

Waste Management

Waste has a highly visible and lasting environmental footprint, which is why it's not surprising that our stakeholders ranked waste management as one of the most important aspects to them in our materiality assessment.

At RCG Group, we share this commitment to responsible waste management. We understand that effectively managing waste volumes is not only crucial for minimizing our environmental impact but also plays a key role in safeguarding public health, controlling operational costs, and reducing greenhouse gas (GHG) emissions.

Our approach to waste management at RCG Group is centred around the time-tested principles of the three Rs: **Reduce**, **Reuse**, and **Recycle**. By focusing on reducing waste at its source, reusing materials whenever possible, and ensuring that recyclable materials are properly processed, we strive to create a circular system that minimizes waste and maximizes resource efficiency. This philosophy not only aligns with our environmental goals

but also contributes to the bottom line through cost savings, improved operational efficiencies, and a more sustainable future for both our company and the communities in which we operate.

Through ongoing monitoring, pursuing innovative solutions, and closely collaborating with our tenants, RCG Group is committed to reducing waste volumes across our portfolio.

Our metrics for monitoring progress in waste management and the priority action items within our framework include:

Metrics

- Existing properties waste volumes and diversion rates.
- New construction waste volumes and diversion rates.
- Number of green leases.
- Hazardous waste volumes.

Priority Action Items

- Budget for waste audits across portfolio.
- Determine waste diversion scope and strategy for new construction.
- Revise Tenant Construction Guidelines and RCG renovation standards to include updated construction waste diversion policies.
- Update green lease template to include sharing of tenant waste diversion metrics.
- Complete hazardous chemicals and materials inventories across managed portfolio.

Progress

- Waste audits completed at three properties Initiated audit to further identify tenants' responsibilities for waste management (per leases).
- Initiated revisions of Tenant Construction Guidelines and RCG renovations standards in 2024, completion slated for first quarter 2025.
- Hazardous materials assessment completed along with exposure plan across all managed properties.
- Chemicals inventory to be completed in 2025.

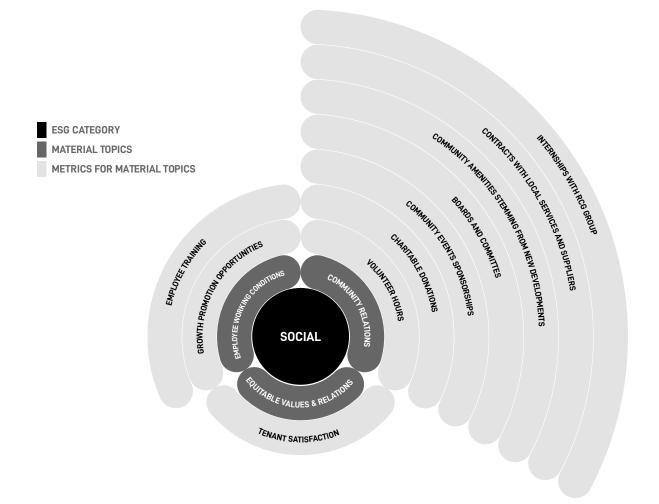


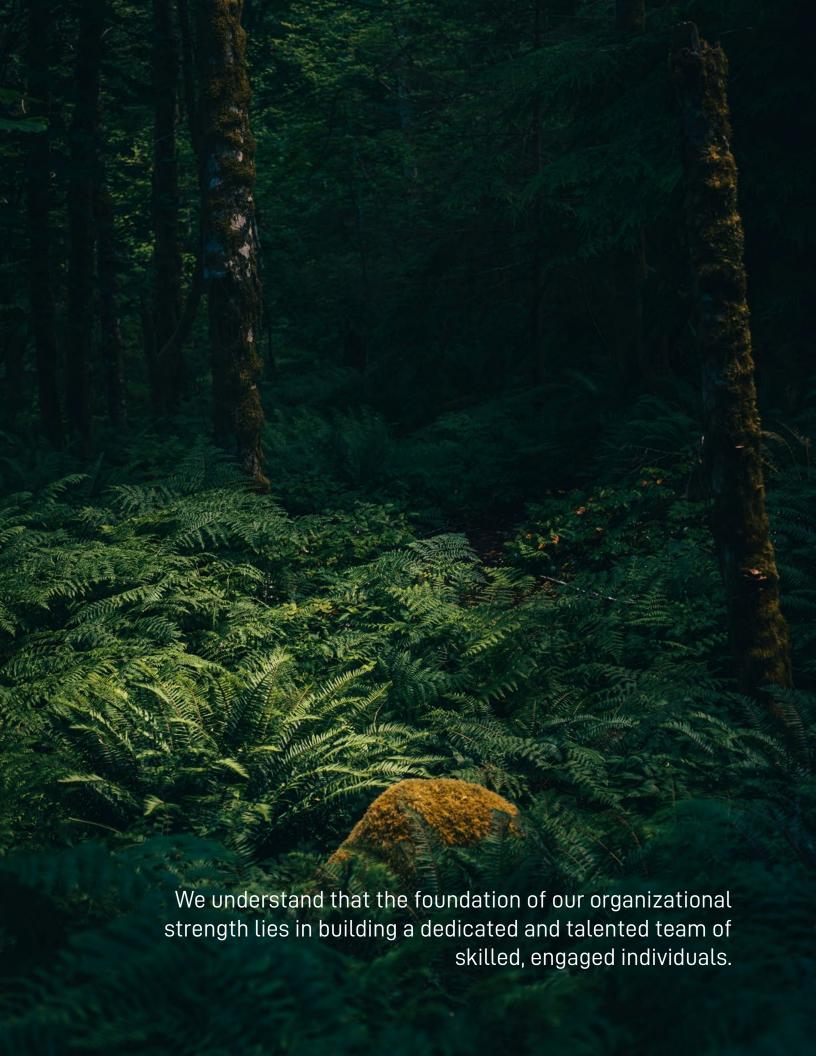
Social

RCG Group understands that our role as a developer, owner, and manager extends beyond the properties we build and manage it includes a commitment to the people and communities that are impacted by our work.

Our focus on social responsibility drives us to create environments that foster connection, opportunity, and positive experiences for all who interact with our spaces and our people. This commitment is woven into the fabric of our operations as we work to ensure that our properties contribute meaningfully to the communities they are part of.

In this section, we share how we approach our social responsibilities and, in particular, our strategies to improve employee working conditions, and community and tenant relations.





Employee Working Conditions

We understand that the foundation of our organizational strength lies in building a dedicated and talented team of skilled, engaged individuals.

In the post-Covid era, the talent landscape has become increasingly competitive, making it essential for RCG Group to remain an attractive and dynamic workplace for top talent while also retaining our highperforming team members. As we continue to grow, it is equally important that we cultivate a workforce that reflects the multicultural fabric of Canada and fosters a welcoming, inclusive environment. We are committed to ensuring that our team is diverse and representative, offering equal opportunities to individuals from historically underrepresented groups, including those who have faced discrimination based on identity or disability. Through these efforts, we aim to create an environment where all employees feel valued, respected, and empowered to thrive.

We've identified multiple metrics for evaluating and monitoring our progress and priority actions to ensure our employees' working conditions remain top-tier.

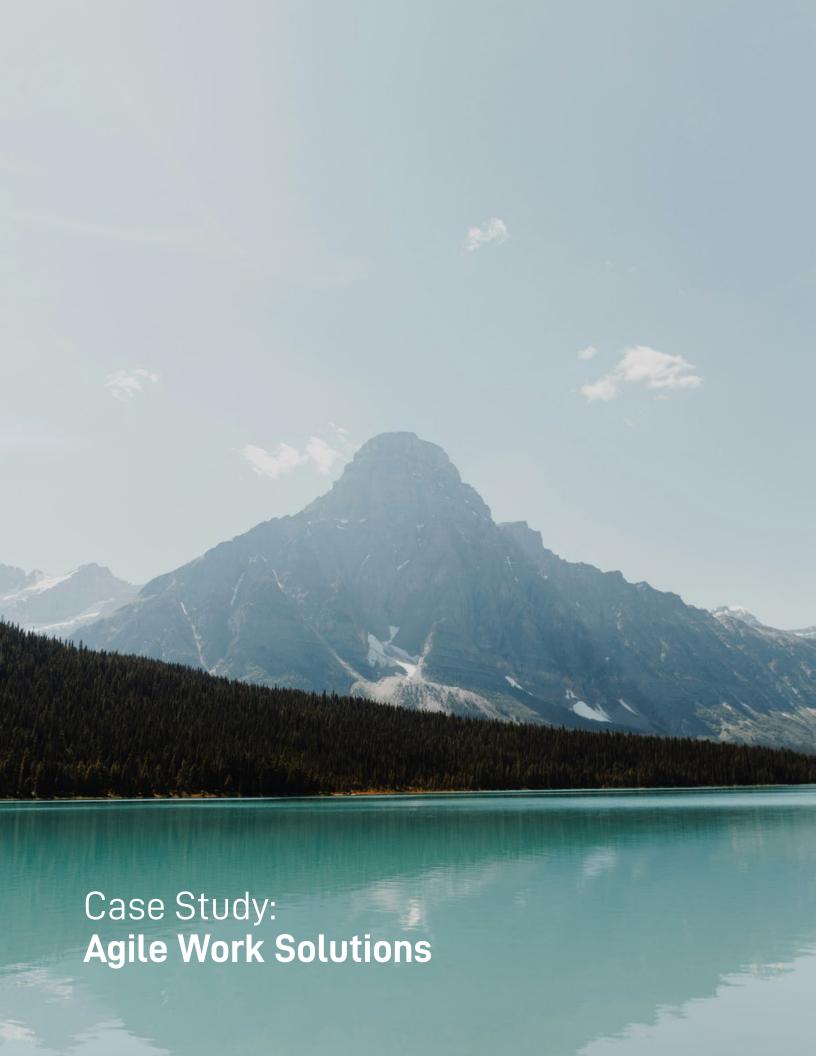
Metrics

- Percentage of roles filled internally by promotion.
- Number or training hours completed by employees.
- Employee engagement (measured quantitatively and qualitatively).

Priority Action Items

- Source and engage a contractor to conduct an employee engagement/ satisfaction survey.
- Develop an employee engagement strategy based on survey results.
- Review employee benefits, training, and education policies for market competitiveness and alignment with career advancement objectives.

- Added quarterly check-ins to supplement annual and semi-annual job performance reviews.
- Changed benefits provider for a more enhanced package in late 2024 – based on employee feedback.



Hybrid working provides employees with flexibility regarding where, when, and how they work.

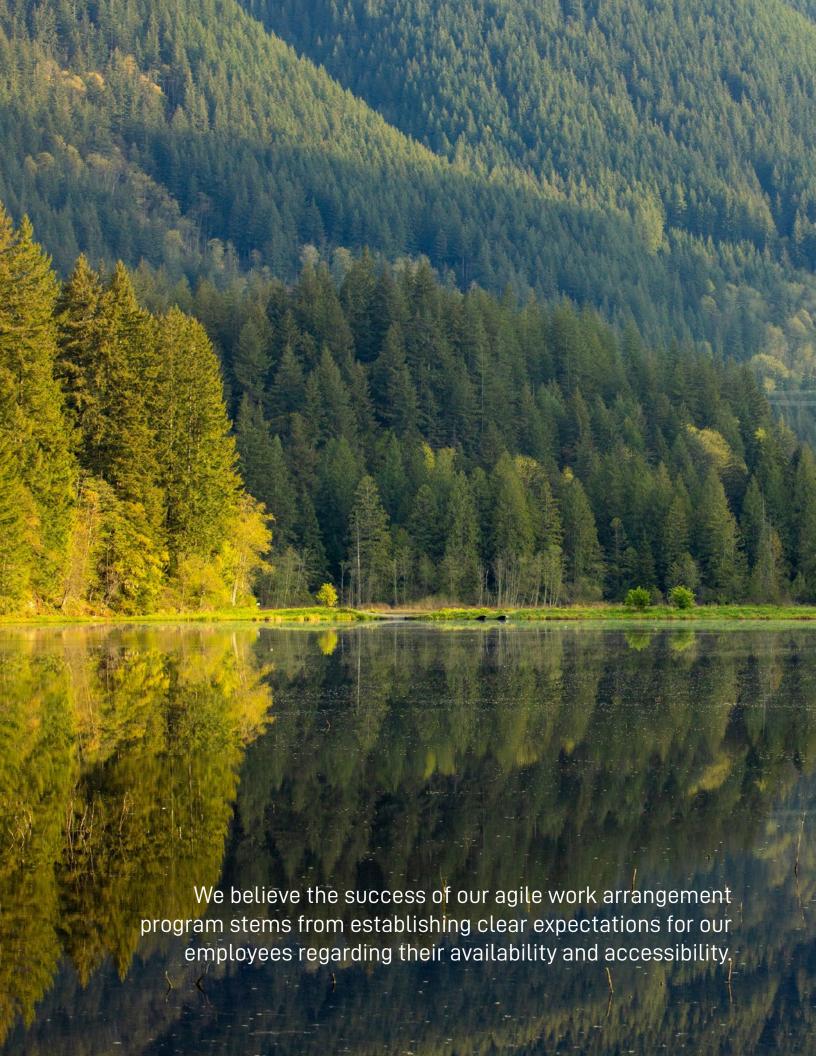
Like many organizations, RCG Group initially introduced hybrid working in response to Covid-19, but we have maintained our openness to hybrid work as an opportunity to help all team members succeed both on and off the job while ensuring the flexibility needed to support and meet client, tenant, team, and business needs at all times.

Our approach to remote work arrangements is about accountabilities, not individual characteristics. No two positions are exactly the same, and best practices for one may not work equally well for all. At RCG Group, employees' ability to work in an agile or flexible manner is ultimately at the discretion of their supervisor or manager and is based on a variety of factors, including specific job tasks, team dynamics, and the ability to access required information and technology. Flexible work arrangements may not suit everyone or every team, but at RCG Group, we have found a strong balance exists between our employees' productivity and job satisfaction when the option for hybrid work is presented.

Our hybrid work program for office-based team members expects them to work in the office on Mondays, Tuesdays, and Thursdays. This allows for team and cross-departmental collaboration, internal training, and to experience the touch points, messaging, and rituals that come from working together in the office.

We believe the success of our hybrid work arrangement program stems from establishing clear expectations for our employees regarding their availability and accessibility. However, we also communicate it is equally important that they remember to disconnect. Working remotely should not result in excessive hours over long periods. Lunch and breaks should be taken as one would during a typical working day in the office.

Structuring a strong work/life balance builds a better business and stronger, healthier individuals. We want the best for both.



Community Relations

RCG Group is deeply committed to building strong relationships with the communities where we operate.

Our approach to community relations focuses on contributions that go beyond our real estate assets. We actively engage in volunteerism, with employees dedicating their time and skills to local causes and initiatives. The company supports charitable organizations through financial donations, scholarships for local students, and sponsorships of community events that foster connection and growth. Additionally, we work with local services and suppliers, strengthening the local economy and supporting businesses in our communities.

Community relations is one of the more robust topics of our ESG program. We also feel it is an area where RCG Group has excelled in past, and we intend to continue this practice of excellence through a more formalized alignment of metrics and priority actions in the future.

Metrics

- Volunteer hours.
- Dollars invested in charitable causes.
- Number of community events hosted or attended by RCG (through formal representation).
- Industry and community board & committee seats.

- Community amenities added as a result of new developments.
- Contracts with local services and suppliers.
- Internships.

Priority Action Items

- Assess baseline metrics for volunteer hours, charitable investments, community events, and partnerships.
- Develop protocols to ensure local supplier representation in procurement processes.
- Investigate opportunities with local secondary education institutions for sponsoring internship(s).

- Scholarship established at two Surrey schools and Kwantlen Polytechnic University to assist in funding the education of underprivileged, vulnerable, or at-risk students.
- Volunteer sponsor for the Richmond Hospital Foundation's main events.
- Local charity donations.
- Staff volunteer hours at the Sharing Farm (Richmond, BC).
- Christmas sponsorship of a local family in need.



RCG Group is proud to continue its community partnership with The Sharing Farm, a Richmond-based non-profit dedicated to growing fresh, healthy produce for those facing food insecurity.

Since 2023, RCG has supported The Sharing Farm through hands-on volunteering and financial contributions, strengthening its commitment to social impact and community well-being.

Background on The Sharing Farm

The Sharing Farm, located in the Terra Nova Rural Park in Richmond, BC, operates with a clear mission: to grow nutritious food for community members in need while fostering sustainable farming practices and education. With the help of volunteers, donors, and local partners, The Sharing Farm supplies tens of thousands of pounds of produce annually to the Richmond Food Bank and other local agencies.

RCG's Engagement

RCG Group's involvement with The Sharing Farm began in 2023 with an employee volunteer day—an opportunity for team members to step out of the office and into the fields to harvest, weed, and prepare produce for donation. The initiative was met with overwhelming enthusiasm and has since become a recurring event.

 2023: First volunteer day held in June. RCG employees worked alongside Sharing Farm staff and volunteers to harvest vegetables and prepare planting beds.

- 2024: RCG returned for a second consecutive year, increasing volunteer participation and contributing a corporate donation to further support the farm's operations.
- 2025: In its third year of involvement, RCG
 will once again volunteer in June and is
 proud to become an official Harvest Basket
 Supporter, helping fund the production and
 delivery of fresh food baskets
 to local families.

Impact

RCG's continued support helps The Sharing Farm expand its reach and feed more families in Richmond. The company's volunteer efforts contribute directly to the cultivation and harvesting of thousands of pounds of food each season, while financial support helps fund key programs, infrastructure, and community education.

Looking Ahead

RCG is committed to deepening its partnership with The Sharing Farm as part of its broader ESG and community engagement strategy. As a Harvest Basket Supporter in 2025, RCG looks forward to playing a sustained role in fighting food insecurity and promoting local sustainability.

Equitable and Valued External Relations

RCG Group is committed to ensuring our customers and the public are treated with consideration and respect for human rights.

This commitment begins with understanding the foundations of our relationships and ensuring we meet the needs of those we serve. However, we don't just aim to fulfill basic expectations; we strive to go above and beyond to create positive, memorable interactions that foster trust and goodwill, making every experience with us not just satisfactory but truly meaningful.

In 2024, we undertook tenant satisfaction surveys at three of our managed properties. Overall satisfaction across these three properties averaged 80%. While this is good, we will be aiming for great in 2025. This exercise, combined with our ESG stakeholder materiality survey, provided valuable insights and feedback for our team to build upon.

Before 2024, RCG Group had only scratched the surface of social media, so one of our priority actions for advancing equitable and valued external relations will be the development of a social media strategy with a focus on crafting messaging that authentically reflects and extends our corporate identity.

Operationally, we will leverage social media to share important updates about our properties; and organizationally, we intend to highlight the community initiatives we support.

Through these efforts, we aim to strengthen connections with our stakeholders and enhance our brand presence online.

Metrics

- Tenant satisfaction scores.
- Website and social media analytics.

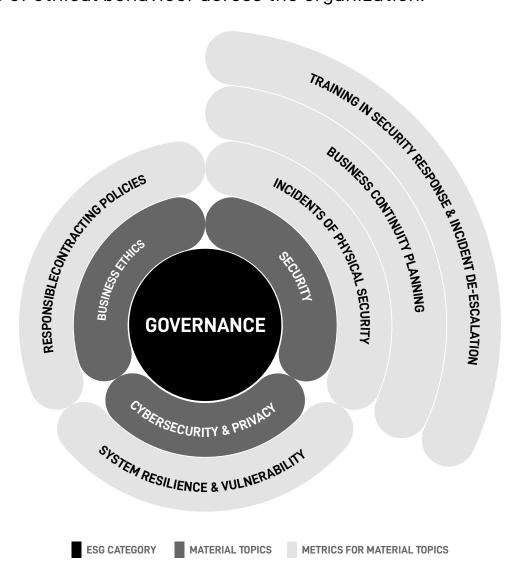
Priority Action Items

- Conduct tenant satisfaction surveys across portfolio to establish baselines and highlight gaps and opportunities.
- Establish relevant social media accounts to highlight and communicate RCG Group ESG and corporate values.
- Assess existing employee handbook for inclusion of DEI elements.

- Conducted tenant surveys at three properties.
- Established LinkedIn account in 2024.

Governance

Our RCG Group leadership team is dedicated to upholding the highest standards of integrity while demonstrating and fostering a culture of ethical behaviour across the organization.



This section outlines our approach to business governance and how it supports our long-term sustainability and success. While every facet of RCG Group's ESG program is an extension of our business governance, our materiality assessment identified three specific topics that we've categorized under Governance: **Security** and **Business Ethics** and **Cybersecurity and Customer Privacy.**

Security

Safety and security are top priorities for RCG Group. We understand that a secure environment contributes not only to the immediate safety of individuals but also to the reputation of our company.

The following details provide a high-level overview of the actions we are taking to maintain a safe and secure experience for all employees, tenants, and visitors to our properties; we also highlight key metrics we will be using to understand and track security risks and incidents at our managed sites.

Metrics

- Number of incidents of physical security at managed properties.
- Completion of crisis management and business continuity plans across portfolio.
- Employee training in incident response and de-escalation.

Priority Action Items

- Update and distribute RCG's crisis management procedures across all sites.
- Identify training programs for operations staff to enhance incident response preparedness.

Progress

 Completed updates and distribution of Crisis Management procedures.

Business Ethics

We define business ethics as RCG Group's corporate practices to support fair competition and to identify and avoid corruption, recognizing the importance of maintaining the highest standards of integrity and accountability in all our business dealings.

Our commitment to ethical conduct is aimed at building trust with our stakeholders, cultivating a positive corporate culture, and upholding our brand's reputation.

RCG Group has a robust business ethics and employee code of conduct policy designed to guide employees in maintaining these standards, addressing issues such as personal use of company resources, acceptance of gifts, and identifying conflicts of interest.

The following points detail how RCG Group plans to further integrate business ethics into our operations, decision-making processes, and interactions with customers, partners, and the communities in which we operate.

Metrics

 Completion of responsible contracting policy and number of contracts amended accordingly.

Priority Action Items

- Update our employee code of conduct to include contractor interaction and fair procurement practices.
- Develop and disclose standards for the bid review and selection process in RFPs.
 Share guidelines with contractors for submitting bids.
- Create a process for investigating contractors' business and hiring practices, aligned with Canada's modern slavery reporting protocols.
- Develop and distribute a responsible contracting policy as part of RFPs and include it in all contracts.

Progress

Investigated Canada's modern slavery reporting protocols.

Cybersecurity and Customer Privacy

RCG Group understands the significant reputational and financial risks associated with safeguarding our confidential information, including customer data, against potential breaches of confidentiality and cyber threats.

In today's increasingly digital world, protecting sensitive information is more critical than ever. A breach of confidentiality not only undermines the trust our customers and stakeholders place in us but can also result in substantial financial losses, regulatory fines, and lasting damage to our brand's reputation. As such, we are committed to implementing rigorous data protection policies and continuous monitoring to prevent unauthorized access and ensure the integrity and confidentiality of any and all sensitive information we manage.

Through these efforts, we strive to mitigate risks, comply with applicable regulations, and maintain the highest standards of privacy and security for our customers, partners, and employees. Our metrics and priority action items to continue this work include:

Metrics

System resiliency and vulnerability scores

Priority Action Items

- Develop specific HR, leasing, commercial, and residential policies to comply with Personal Information Protection Act (PIPA). Communicate these policies to the relevant teams.
- Assess IT systems using a risk exposure scorecard to identify vulnerabilities.
 Include recommendations for handling sensitive information.
- Select and implement cybersecurity risk/ vulnerability exposure tests on a regular schedule (e.g., weekly, monthly).

- Developed a PIPA policy for properties with cameras.
- Public notices were posted on properties with cameras.

Managing Risk

The success of RCG Group's ESG strategy relies heavily on a thorough and robust approach to risk management.

In 2024, we dedicated considerable time to reviewing our business practices, identifying risk exposure, and corresponding opportunities for improvement. This process has resulted in a compilation of best practices we were already implementing, along with an additional list we plan to adopt.

Implementation and reinforcement of these best practices will go hand in hand with our ongoing program of risk management and good governance.

Measurement, Checks and Verification

RCG Group has taken steps to assign departmental and personnel responsibility to every aspect of our ESG framework. The assigned tasks will be tracked on a shared platform and progress reports will be regularly reviewed by our Executive team to ensure we stay on course with our priority tasks.

We have also identified that further, specialized tracking and management software may be required for some of our material topics and their subsequent elements. Our team is investigating these software options and anticipates having them in operation by the end of 2025 to provide a more robust accounting of our metrics.

