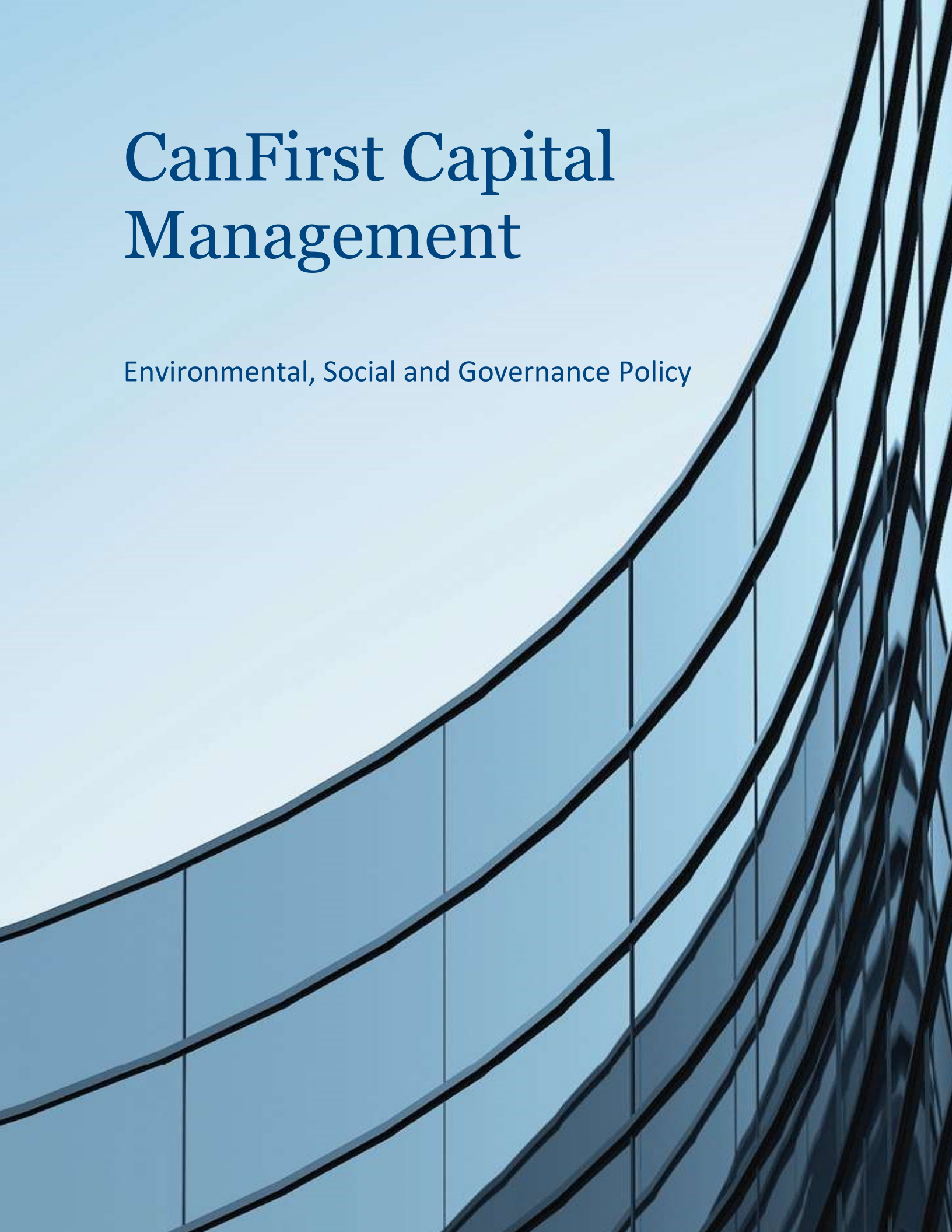


CanFirst Capital Management

Environmental, Social and Governance Policy



CanFirst Capital Management

Overview

Since the inception of the firm in 2002, CanFirst Capital Management (“CCM”) has remained focused on delivering consistent and stable returns for our partners, while concurrently ensuring capital preservation and providing value add opportunities.

As an active manager, we have a long-standing belief that environmental, social and governance (“ESG”) factors are an important driver of long-term investment returns from both an opportunity and a risk-mitigation perspective. CCM believes that building a disciplined management and investment strategy that incorporates ESG aspects aligns with the long-term interests of our partners and stakeholders. This strategy aligns with our mission, vision and core values.

ESG Vision

CCM is committed to being an industry leader in ESG investment integration, providing attractive risk-adjusted returns through superior portfolio ESG performance.

ESG Commitments

- Reduce utility consumption and greenhouse gas emissions at our investments
- Minimize waste generation
- Employ technology to offset our carbon footprint
- Support the health and wellbeing of our employees and tenants
- Improve tenant and employee satisfaction and engagement
- Engage and contribute to local communities
- Source and procure services ethically
- Establish robust internal governance policies

ESG Implementation

- Incorporate ESG considerations into investment and asset management decisions
- Integrate ESG aspects into the due diligence process at the time of acquisition
- Invest in upgrades to reduce utility consumption and waste generation where appropriate
- Conduct energy, water, waste and air quality audits where appropriate
- Pursue third-party sustainable building certifications where appropriate
- Conduct risk evaluations
- Conduct tenant satisfaction surveys



CanFirst Capital Management

- Implement employee wellbeing programs
- Review and update corporate cyber-security and business continuity protocol
- Review and update corporate management policy

ESG Responsibility

CCM views the ESG policy as the collective responsibility of the firm and its employees.

A handwritten signature in blue ink, appearing to read 'Allan Perez', is written over a horizontal line.

Allan Perez – Chief Executive Officer

