

Forced Labour 2024 Annual Report

Our Commitment

At The Cadillac Fairview Corporation Limited (“CF”), we support and respect the protection of human rights and stand against any instance of forced or child labour, modern slavery or human trafficking (collectively, “**Modern slavery**”). As an organization, we work to create a diverse and inclusive environment and hold ourselves to high standards of integrity throughout our business. In doing so, we ensure that CF complies with applicable laws and regulations in each jurisdiction in which we operate.

This statement applies to the 2024 calendar year in compliance with the *Fighting Against Modern slavery and Child Labour in Supply Chains Act* (Canada).

Our Structure, Activities and Supply Chain

CF is wholly-owned by Ontario Teachers’ Pension Plan Board (“OTPP”). CF and its affiliates develop, own, operate and manage OTPP’s real estate assets in Canada. CF has approximately 1400 employees located in offices in Toronto, Vancouver, Calgary and Montreal, as well as at our properties across the country.

The majority of goods required to support CF’s operating needs as a developer, owner, operator and manager of real estate in Canada are provided by and, where appropriate, imported by our general contractors, trades and service providers. As such, CF is not the importer of record with respect to such goods. CF will from time to time directly import goods to address various operating needs within its business.

Policies and Guidelines

At CF, we have internal policies, procedures and guidelines which serve as a framework for our conduct:

CF’s Code of Conduct

CF’s Code of Conduct sets out requirements and expectations for employees to ensure that everyone at CF acts ethically and with the highest level of integrity. Our Code of Conduct guides decision-making for all employees and establishes clear parameters for business conduct. It also serves as our roadmap for creating an inclusive environment that is free of discrimination, harassment and workplace violence, and one where employees can speak up without fear of retaliation. CF’s Code of Conduct applies to all employees and everyone who works on behalf of CF and is reviewed on an annual basis by all key stakeholders within our organization. To support this, CF maintains an anonymous reporting hotline so that employees can report concerns (including any concerns relating to Modern slavery) within CF’s business.

OTPP Policies and Guidelines

As a wholly-owned portfolio company of OTPP, CF is governed by and subject to certain OTPP policies and guidelines. These include OTPP's Responsible Investing Guidelines, which outline key environmental, social and governance ("ESG") practices and processes that support a clear focus on long-term value creation and a systematic assessment of risks and opportunities posed by ESG considerations.

Supplier Modern Slavery Compliance Requirements

During 2024, CF enhanced supplier compliance provisions within certain of its contract forms to require certain suppliers to have policies and guidelines in place with respect to forced or child labour.

Due Diligence Processes

Suppliers

CF assesses new suppliers to identify those located in high risk industry sectors or high risk jurisdictions (on the basis of the Global Slavery Index). New suppliers may be required to enter into contracts with enhanced compliance provisions that specifically require them to have policies and guidelines in place with respect to working hours and compensation, forced or child labour, and human trafficking. Where instances of material non-compliance occur, CF will take appropriate action to address such non-compliance.

Partners

When selecting partners, CF completes comprehensive due diligence with respect to our prospective counterparty. This due diligence includes a review of the counterparty's legal, regulatory and compliance history.

Risk Assessment

As an institutional investor, the majority of CF's workforce consists of skilled and experienced individuals. With robust policies and procedures in place, we consider the overall risk of instances of Modern slavery occurring within our business to be low. However, with suppliers located in other jurisdictions, we recognize that there may be an indirect risk of Modern slavery.

We therefore work diligently to monitor and address the risk of Modern slavery in our supply chain. In this regard, CF has identified no instances of suppliers in high risk industry sectors or located in high risk jurisdictions (on the basis of the Global Slavery Index).

Remediation Measures

No instances of Modern slavery were identified by CF or reported to CF in 2024. As a result, no remediation measures were required. To the extent that any such issues arise in the future, we will review appropriate remediation measures as needed.

Training

In 2024, CF completed training with relevant employees to ensure that they understand our responsibilities with respect to Modern slavery compliance, and can identify and address risks of Modern slavery within our business and supply chain. This training will be mandatory for relevant employees on a regular basis going forward.

Measuring Effectiveness

CF is committed to tracking progress and assessing the effectiveness of our Modern slavery compliance efforts on a regular basis. Our Modern slavery risk mitigation efforts will be subject to internal audit review where appropriate, and we will track key indicators such as our anonymous reporting hotline and our supplier risk assessment.

Conclusion


CF is committed to supporting and respecting the protection of human rights. While we are proud of our 2024 efforts with respect to Modern slavery, we will continue to review our policies, processes and practices to identify opportunities to enhance compliance in this area across our business.

Approval

This report was approved pursuant to subparagraph 11(4)(a) of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act (Canada)* by the Board of Directors of CF.

I have the authority to bind The Cadillac Fairview Corporation Limited

By:

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Name: Salvatore Iacono

Title: Director

Date: May 14, 2025