

Fighting Against Forced Labour and Child Labour in Supply Chains Act – Oxford 2024 Report

INTRODUCTION

This is a joint Report for the financial year ending December 31, 2024 (the “**Reporting Period**”) on behalf of the entities noted below and sets out the steps taken to prevent and reduce the risk that forced labour or child labour is used at any step of the production of goods in Canada or elsewhere, or of goods imported into Canada by Oxford.

This Report is jointly submitted by:

- 1.) OPGI Management Limited Partnership by its general partner OPGI Management GP Inc. (“**OPGI**”) also known as “**Oxford Properties Group**”
- 2.) OMERS Realty Corporation (“**ORC**”)
- 3.) Oxford Properties Residential Limited Partnership by its general partner Oxford Properties Residential GP Inc. (“**Residential LP**”)
- 4.) Oxford Properties Industrial Limited Partnership by its general partner Oxford Properties Industrial GP Inc. (“**Industrial LP**”)
- 5.) OPG Hotels Limited Partnership by its general partner Hotel GP Co 3 Inc. (“**Hotel LP**”)
- 6.) Canadian Resort Hotels Limited Partnership by its general partner Hotel GP Co 1 Inc. (“**Resort LP**”)
- 7.) MTCC Operations Limited Partnership by its general partner MTCC Hotel GP Inc. (“**MTCC LP**”)
- 8.) Canadian Resort Hotels Incorporated (“**CRHI**”)
- 9.) BPC Properties Ltd. (“**BPC**”)
- 10.) OPG Investment Holdings US Inc. (“**OPG US**”)

OPGI, ORC, the Residential LP, the Industrial LP, the Hotel LP, the Resort LP, the MTCC LP, CRHI, BPC and OPG US are collectively referred to herein as “**Oxford**” and/or the “**Joint Reporters**”. In this Report, “its” or “Oxford” means, as the context may require, collectively, the Joint Reporters as defined.

OPGI is reporting on its own behalf and on behalf of Scarborough Town Centre Holdings Inc., Square One Limited Partnership, Yorkdale Shopping Centre Holdings Inc., Metro Centre Limited Partnership, CT Tower Investments Inc. and OPG Investment Holdings Limited Partnership, as manager, pursuant to property management agreements wherein OPGI agreed to manage all aspects of the operation, administration, maintenance, leasing and repair for properties owned by such entities.

The Joint Reporters have similar risk profiles and policies and are governed by the Executive Chair of Oxford (“**Executive Chair**”), who has oversight of Oxford’s corporate governance as supported by Oxford’s 10-person Executive Committee (the “**EC**”).

This Report constitutes the second report prepared by Oxford pursuant to Canada’s new *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Act**”). An affiliate of OPGI, Oxford Properties Management (UK) Limited, published an [annual statement](#) dated November 24, 2024, in accordance with Section 54 of the *UK Modern Slavery Act 2015*.

STRUCTURE, ACTIVITIES & SUPPLY CHAINS

Oxford is a leading global real estate investor, developer and manager. Established in 1960, Oxford and its platform companies manage real estate assets across the globe. Oxford is the global real estate arm of OMERS Administration Corporation (“OMERS”).

Oxford is headquartered in Toronto, Ontario, Canada. Oxford owns, manages and/or develops a wide portfolio of real estate assets, including but not limited to office, retail, industrial, multi-residential, life sciences, and hotels across the globe. Within Canada, Oxford manages approximately 38 million square feet of space on behalf of its co-owners and partners, which are primarily global institutional investors. Oxford is committed to connecting people to exceptional places that prioritize excellence and the safety, health and well-being of its customers and communities.

As part of its management business in Canada, Oxford is responsible for all aspects of the day-to-day operation of the properties it manages. This includes responsibility for locating tenants and negotiating, settling, executing and administering leases by and on behalf of the co-owners of the properties. In addition, Oxford, as property manager, is responsible for making or arranging for the making of all repairs, maintenance and replacements required to the properties it manages. Where Oxford is not responsible for the management of a property it owns in Canada, Oxford retains asset management responsibility and/or approval rights over certain capital expenditures and budgetary scope.

For the purposes of the Act, Oxford has imported goods into Canada that were produced outside of Canada. While most imported goods are purchased from a Canadian supplier or through a general contractor based in Canada, Oxford does import some goods in connection with the operation, maintenance and repair of its buildings, such as: holiday décor, promotional products, and gift card kiosk materials for shopping centres managed by Oxford; furniture and decorations for furnished residential suites; fixtures, furniture and equipment for hotel properties owned or co-owned by Oxford; promotional materials and products for building events; and various equipment and replacement parts required to operate buildings (such as console panel replacement buttons, lobby scent capsules, HVAC units and replacement parts, electrical fixtures, signage, lighting, meters, drywall, metal/steel, hardware and ductwork), from the United States, Great Britain and Poland.

POLICIES, GOVERNANCE & DUE DILIGENCE

Sustainable Investing and Operations

Oxford has a proud history of industry leadership in sustainability and with respect to environmental, social and governance (“ESG”) factors. Oxford is committed to creating economic and social value through real estate. As a responsible investor and real estate leader, Oxford incorporates ESG factors into its business model, investment activity and risk management process. Oxford’s good governance safeguards trust and its reputation with stakeholders. A copy of Oxford’s 2023 Global Sustainability Report can be found here [2023 Global Sustainability Report Highlights](#).

As part of OMERS, Oxford is responsible for complying with [OMERS Climate Action Plan](#) and [Sustainable Investing Framework](#) which include a suite of policies, guidelines and procedures describing OMERS approach to sustainable investing. In addition, Oxford has developed and implemented its own ESG assessment procedures in support of OMERS Sustainable Investing Framework.

Oxford believes that companies that do not nurture, protect and enhance their “social license” to operate and positively contribute to society are less likely to perform well in the twenty-first century. Oxford expects investee companies to foster good government and community relations, support and respect the protection of internationally proclaimed human rights, including Indigenous rights, and make sure that they are not complicit in human rights abuses. Oxford encourages investee companies to pursue an inclusive and diverse workforce and promote the health, safety, and wellbeing of their employees and customers, and expects them to uphold international labour rights, including the freedom of association and the right to collective bargaining, the elimination of forced and child labour, and protection from discrimination in respect of employment and occupation.

Code of Conduct & Ethics Policy

Oxford’s reputation can only be maintained if its employees and contractors always act ethically, with integrity and with the highest standards. Oxford employees and contractors are expected to conduct all business in this manner and to obey applicable laws. Employees are expected to act respectfully and ethically with anyone inside and outside of the organization.

Responsible Contracting Guideline and Vendor Procedures

As a fiduciary, and as a matter of good governance, Oxford believes in the importance of prudence, loyalty and pursuit of return for its shareholder with respect to all of its real estate investment, development and management activities. Oxford’s Responsible Contracting Guideline outlines the criteria for the engagement of contractors that considers Oxford’s corporate social responsibility and Sustainable Intelligence initiatives. Oxford supports the engagement of qualified contractors who can be expected to provide competitive and high-quality service and products, utilizing appropriately trained and compensated employees in a manner that adds value to its investments and considers Oxford’s corporate social responsibility.

Oxford’s Responsible Contracting Guideline requires that contractors abide by relevant labour laws applicable to their jurisdiction and that they seek to compensate their employees with fair wages and benefits (established from then prevailing standards as paid on comparable real estate projects, reflecting prudent commercial practices and market factors). Contractors are required to treat workers with respect and dignity in the workplace and prohibit physical abuse or discipline, the threat of physical abuse, sexual or other harassment, and harassment or discrimination on the basis of race, gender, sexual orientation, colour, ethnic origin, religion, marital status, family status, age or disability.

Oxford has developed and implemented vendor procedures to ensure, amongst other things, prudence, fairness and quality service delivery in vendor selection and management. For any third-party managed assets, Oxford relies upon those managers’ vendor governance policies and procedures.

Workplace Investigation Policy and Whistleblower Guideline

Oxford is committed to carrying out its business activities lawfully, ethically, and professionally, with integrity and the highest ethical standards. Oxford expects compliance with all legal, regulatory and policy requirements and requires that all employees report in good faith incidents of possible violations. Complaints are handled confidentially, fairly, and appropriately.

Disconnecting From Work Policy

Oxford recognizes the importance of being able to disconnect from work outside of regular working hours, while also fulfilling its fiduciary obligations. Employee wellness is of utmost importance and whether it is emotional, physical, social or financial, employees' overall health and well-being is a priority. Disconnecting from work is a critical component of overall wellness.

Time Off Guideline

Oxford supports the work-life balance of employees by providing options for paid and unpaid time off work. This includes a competitive paid time off plan for eligible employees, consisting of vacation days, sick days and other paid days. Oxford also recognizes that employees may need additional time off over the course of their employment and supports employees by providing unpaid time off work in certain circumstances.

Health and Safety Policy

Oxford is committed to providing a safe and healthy workplace with the continuing objective of reducing risk of injury and occupational illness and preventing workplace violence and harassment.

RISKS OF FORCED AND CHILD LABOUR & STEPS TAKEN TO ASSESS AND MANAGE THE RISK

Based on its existing processes and reasonable due diligence during the Reporting Period, Oxford believes that:

- The risk of forced labour and child labour within Oxford is low, and this is supported by the various documented policies, guidelines and procedures which adhere to applicable human rights, occupational health and safety and employment standards legislation.
- The risk of forced labour and child labour within Oxford's supply chain is low given that:
 - the majority of goods imported by Oxford for its retail, office and industrial properties are purchased from vendors and suppliers in the United States (with some additional imports of holiday décor from Poland and art installation supplies from Great Britain) and are processed through Oxford's vendor workflow platform;
 - Oxford's vendor workflow platform requires all vendors to be subject to World Check screening, validation of commodity tax registration numbers and approval to confirm the identity and validity of the vendor, supplier or contractor;
 - the goods imported by Oxford in respect of its hotel properties generally include goods for the day-to-day operation of its hotels and materials and goods for larger capital projects. For the majority of its hotel capital projects, Oxford has implemented the use of a third-party tool that assesses procurement of goods and provides a rating based off of various ESG pillars, including forced and child labor. For its smaller, day to day hotel operations, Oxford ensures that any supplier and procurement agent it uses, complies

with its hotel operators' Responsible Contracting Policy when purchasing and importing goods; and

- The goods imported by Oxford in respect of its residential properties include furniture and decorations for furnished residential suites, imported by its third-party property manager on behalf of Oxford, and HVAC units for larger capital projects managed by Oxford directly. All imports are sourced from the United States. Oxford's third-party manager has implemented strong due diligence processes and ensures that any supplier purchased from, or vendor contracted with, comply with its Responsible Contracting Policy.

Oxford acknowledges that many of the goods it purchases within Canada from suppliers, vendors and contractors often originate from other jurisdictions. Oxford is committed to continually enhancing its procurement and vendor processes including ongoing reviews and updates to its standard supplier/vendor contracts, its due diligence efforts, and seeking additional assurances and commitments where needed to address any ESG concerns. Oxford is continuing to mature and enhance its procurement function to ensure that it can assess all new vendors' compliance with the standards it expects.

Oxford continues to take various steps to support the prevention and reduction of forced labour and child labour related to its Canadian operations, including:

1. Continuing to enhance its vendor governance program to require:
 - risk assessment for each new vendor to determine the level of vendor due diligence required;
 - risk based vendor due diligence checks for all new vendor engagements;
 - mandatory questions to be completed by material vendors around their policies and practices to mitigate against forced labour and child labour in their supply chains;
 - ongoing compliance and risk monitoring of all material service providers; and
 - a reassessment of risk in the event of a material change to the scope of services received.
2. Review of all existing vendors to better understand risk levels with respect to its vendors.
3. Maintaining a robust library of contract templates which include provisions requiring vendors, contractors and service providers to adhere to applicable laws.
4. Reviewing relevant policies, guidelines and processes to more directly address the risks of forced labour or child labour in its supply chain.

Additionally, the talent acquisition and human resources teams ensure that Oxford adheres to all applicable employment standards, human rights, and occupational health and safety laws in the jurisdictions in which they operate. These teams are also supported by in-house legal counsel as well as global and regional law firms.

REMEDIATION

No remediation steps were required during the Reporting Period because no forced labour or child labour incidents were identified.

ASSESSING EFFECTIVENESS

Oxford shall continue to develop its methodology for determining the effectiveness of its risk mitigation strategies through the enhancement of its vendor governance program.

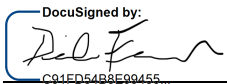
TRAINING

Oxford employees, directors and select contractors are required to complete a Code of Conduct & Ethics training course at the time of hire and annually thereafter. On an annual basis, all employees, directors and select contractors are required to certify their compliance with the Code of Conduct & Ethics. Compliance training was updated in the 2024 fiscal year to more directly address the topic of forced labour and child labour.

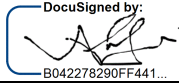
APPROVAL & ATTESTATION

This Report was approved pursuant to subparagraph 11(4)(b)(i) of the Act by the Executive Chair of Oxford, on the recommendation of the EC. Each of the below persons confirms that it has the authority to bind the Joint Reporters.

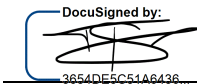
PER:


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