



Environmental Policy

2024–2028

Background

As property owners, we must lead by example and incorporate sustainable development in our internal operations. We commit to prioritizing the 4Rs (reduce at the source, reuse, recycle and recover) in all our activities and to continuously improving our processes.

Management recognizes the environmental impact of its activities and is committed to promoting the principles of sustainable development for the benefit of present and future generations.

Our business offices possess numerous accreditations and certifications, demonstrating our commitment to sustainability and eco-performance. The environmental management we implement aims to promote best practices and meet the requirements of our environmental certifications (e.g. BOMA Best, IOR+).

Scope

This environmental policy applies to our entire portfolio of office properties in Québec, **the Édifice Jacques-Parizeau, Édifice Montreal Herald, Édifice Le Méco, Édifice Price and Place Ville Marie (PVM).**

Energy

Ivanhoé Cambridge recognizes the major challenges associated with energy conservation and reducing greenhouse gas emissions and is committed to promoting energy efficiency and sobriety by implementing energy efficiency and renewable energy strategies for our properties.

Objectives:

- **Reduce the carbon intensity of our portfolio by 35% by 2025 compared to 2017.**
- **Commit to achieving a carbon neutral international portfolio by 2040.**



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Air quality

We place special importance on air quality and recognize the adverse effects that poor air quality can have on tenant's health, well-being and productivity.

We undertake to conduct air quality tests at least once a quarter. For each problem detected during these tests, we will take the necessary corrective actions. In addition, we will proactively share test results with tenants, ensuring transparency and responsiveness.

Waste

General principles and 4R hierarchy

The 4R hierarchy (Reduce, Reuse, Recycle, Recover) is at the heart of our waste management.

We are committed to reducing waste production at the source, reusing materials and products as much as possible, and recycling waste efficiently.

Maintenance and repair

We favour the maintenance and repair of equipment and infrastructure to extend their lifespan. This approach reduces the need for new purchases and minimizes waste production.

2024–2028 SDAP objectives

The waste reclamation rate—the quantity of recyclable material recovered relative to the quantity of total material generated (whether or not recyclable)—is the measurement tool that gives us a clear picture of our annual performance and allows us to track our progress.

As such, we have set an average waste reclamation rate target for our three business offices in Québec

- **2025: target of 65%**
- **2027: target of 75%**



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Water

We understand the crucial importance of preserving and not wasting water, a valuable natural resource.

That is why we are committed to continuing our program to gradually convert plumbing equipment by replacing existing equipment with low-flow models. This initiative aims to reduce our water consumption and promote more sustainable use of this essential resource.

Procurement

4R hierarchy and reduction at the source

We respect the 4R hierarchy by favouring reduction at the source through practices such as leasing, sharing and borrowing. We also favour the reuse of goods before considering the purchase of new items.

This approach minimizes waste and promotes sustainable resource management.

Products used for operations and maintenance

Real estate management is committed to continuing its green purchasing program in line with these low VOC criteria and/or ECOLOGO, Green Seal or GreenGuard certification. (Includes paints, adhesives, sealants, degreasers.)

Promote the purchase of products with recycled content

Purchasing products with recycled content is an essential step in supporting the circular economy and reducing our environmental footprint.

By choosing products made from recycled materials, we help reduce waste and conserve natural resources.

Before acquiring new items, we explore reuse options to minimize our impact on the environment.



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Reduce overpackaging

We are committed to reducing overpackaging by selecting suppliers whose practices prioritize minimal packaging. This helps reduce waste and promote more sustainable solutions.

By collaborating with our partners, we are contributing to a more environmentally friendly future.

Encourage the recovery of delivery containers

We encourage our suppliers to recover delivery containers, such as cardboard boxes and shipping pallets, for reuse or recycling.

This practice makes it possible to considerably reduce packaging waste.

By collaborating with partners committed to this approach, we contribute to more sustainable resource management and environmental protection.

Environmentally responsible events (including business meetings)

4R hierarchy:

When organizing events, we respect the 4R hierarchy by reducing waste at the source, reusing materials and recycling waste. We are committed to raising participants' awareness of the importance of these practices for a reduced environmental impact.

Recovering materials:

We implement recycling and organic waste recovery systems during events to ensure responsible waste management.

Sorting bins are strategically placed to encourage recycling and composting. We work with local waste management companies to ensure that recovered materials are processed properly.

Reusable options/zero waste:

We offer reusable or zero waste options, such as reusable dishes, to minimize the environmental impact of our events.

Participants are encouraged to bring their own containers and cutlery. In addition, we favour suppliers that offer products without packaging or with compostable packaging.



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Construction and renovation

Sustainable renovation and construction:

We include specific clauses in our construction and renovation contracts to ensure that these projects are carried out sustainably, using environmentally friendly materials and practices.

Deconstruction and reuse:

We favour deconstruction rather than demolition, allowing materials and products to be reused, thereby reducing waste and environmental impact.

Sorting centre:

We ensure that construction materials are sent to sorting centres that are compliant with regulations, thereby ensuring responsible waste management.

This policy aims to incorporate sustainable practices into all activities of the Québec office property portfolio, EJP, PVM and Price, thereby contributing to the protection of the environment and the promotion of sustainable development.

Management's signature:

Karine Fortin

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