



QUALITY AND GROWTH

ESG SUPPLEMENT
2022



TABLE OF CONTENTS

INTRODUCTION

- 3 Data Boundaries
- 5 General Disclosures

GOVERNANCE

- 14 Governance, Business Ethics & Compliance
- 15 Financial Performance


ENVIRONMENTAL

- 17 Sustainable Development
- 19 Responsible Supply Chain
- 22 Climate Change & Carbon Emissions
- 36 Resource Efficiency
- 54 Land Contamination

SOCIAL

- 55 Health, Well-Being and Safety
- 60 Tenant Relationships
- 63 Employee Engagement & Development
- 67 Diversity, Equity and Inclusion
- 76 Community Partnerships

79 GRI, SASB AND TCFD CONTENT INDEX

 1555 Queen Street East
Toronto, Ontario

Introduction

The primary goal of the 2022 ESG Supplement is to provide additional information to report in accordance with GRI Standards: Core level.

The supplement provides supporting information about RioCan's approach, performance, and data on material topics. This document should be read in conjunction with RioCan's [2022 ESG Report](#). The GRI, SASB and TCFD Content Index is located within this ESG Supplement and is a reference table for all content disclosure locations.

1555 Queen Street East, Toronto, Ontario

Data Boundaries

Standard/Title	Content
Data Boundaries	<ul style="list-style-type: none"> • RioCan has adopted an operational control approach to define the reporting boundaries. Under this approach, RioCan has accounted for the energy, water and waste consumption from the property area over which RioCan has operational control, with the following exclusions noted below: <ul style="list-style-type: none"> • Properties where RioCan owns less than a 25% share by equity. • Utility accounts not tracked in our utility management system (e.g., non-recoverable utility accounts – vacant rentable units, tenants not obligated to pay for utilities, utility accounts that RioCan temporarily pays on behalf of the tenants, etc.). • Any portion of the property – whole or in part - that is under renovation or major redevelopment. • Where RioCan has no access to tenant utility consumption. • Properties that were sold in 2017, 2018, 2019 and 2020 or purchased after January 1, 2022. • Properties where accurate data was not accessible at the time of data collection. • To ensure RioCan's financial and sustainability boundaries are aligned, the utility and sustainability data management is maintained and updated when the lifecycle stage of the property changes. If the property is acquired or disposed of, this information is updated in the system in the month the transaction is completed. If the property undergoes a major renovation or demolition or any significant lifecycle stage change, the site staff make necessary updates to the lifecycle stage of the property/site to ensure it is accurately reflected in the reporting boundaries. • For this report, floor area is reported at 100% ownership using gross floor area (GFA) to provide a better understanding of operational performance and efficiency. GFA is the total property square footage, measured between the principal exterior surfaces of the enclosing fixed walls of the building(s). GFA includes common areas, hallways, etc. It is different from gross leasable area (GLA) which only includes floor area that is leased by tenants. GLA is reported in the Annual Report.

Standard/Title	Content
Data Boundaries	<ul style="list-style-type: none"> • The property/asset type definitions are aligned with the 2022 GRESB Real Estate Assessment Guide. <ul style="list-style-type: none"> • Retail, High Street (primarily urban centres): Retail properties located on the high street in a particular area, usually terraced properties located in the city centre or other high-traffic pedestrian zones. • Retail, Shopping Centre: Enclosed centres for retail purposes consisting of multiple retail stores connected with internal walkways. • Retail, Warehouse (open air centres): A big box, single-tenant retail property. Example: Retail Parks. • Mixed Use, Other: Mixed use properties with more than one type of use (retail, office, residential). • The operational data (energy, water, waste, GHG emissions) represented in this report reflects data collected across all properties that were operational in 2021, properties that were sold in 2021 and properties where RioCan has equity-accounted investment. • 2021 energy, water, waste and GHG emissions have been verified by Quinn+Partners, Inc. • We have recalculated 2017, 2018, 2019 and 2020 environmental metrics to align with 2021 reporting boundaries.

General Disclosures

Standard/Title	Content
GRI 102-1	Name of the organization: RioCan Real Estate Investment Trust (REIT)
GRI 102-3	Location of headquarters: RioCan Yonge Eglinton Centre, 2300 Yonge Street, Suite 500, Box 2386, Toronto, Ontario M4P 1E4.
GRI 102-5	Ownership and legal form: RioCan REIT, Publicly traded on the Toronto Stock Exchange under ticker REI.UN
GRI 102-7	<p>a. Scale of the organization (as of December 31, 2021)</p> <ul style="list-style-type: none"> i. Total number of employees: 601¹ ii. Total number of operations: 207 properties* iii. Revenue: \$1.2B iv. Total capitalization at RioCan's proportionate share: \$14.7B v. Quantity of products or services provided: Annual Report 2021, Management's Discussion & Analysis (MD&A): Property Portfolio Overview (p. 29)

SASB IF-RE-000

	AS OF DECEMBER 31, 2021			
	Net Leasable Area (NLA) (Msf) ²	Enterprise value	Number of Properties	Commercial Committed Occupancy
RioCan Portfolio ³	36.4	\$13.9B	207	96.8%

GRI 102-10	<p>Significant changes to the organization's size, structure, ownership, or supply change, including</p> <ul style="list-style-type: none"> i. Changes in the location of, or changes in operations, including facility openings, closings, and expansions: Annual Report 2021, MD&A: Business Overview and Strategy (p. 23), MD&A: Business Environment and Outlook (p. 25), MD&A: Acquisitions and Dispositions (p. 52), MD&A: Development Program (p. 57). ii. Changes in the share capital structure and other capital formation, maintenance, and alteration operations (for private sector organizations): Annual Report 2021, MD&A: Total Capital (p. 71). iii. Changes in the location of suppliers, the structure of the supply chain, or relationships with suppliers, including selection and termination: There were no significant changes noted.
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¹ The value shown here is based on actual headcount as of December 31, 2021 while the Annual Report 2021 value is based on the active full-time equivalent headcount as of December 31, 2021.

² NLA is at RioCan's interest

³ RioCan has not reported activity metrics by property subsector in this report. For more information on RioCan's activity metrics, please refer to the Annual Report 2021 and MD&A.

*207 properties is the number of properties that were operational within RioCan's portfolio as of December 31, 2021 and aligns with the number of properties disclosed in the 2021 Annual Report. This metric does not align with the data boundaries of this supplement, as the data boundaries of this supplement includes properties that were operational, sold in 2021 and equity accounted investments

Standard/Title	Content
GRI 102-11	<p data-bbox="374 491 795 519">Precautionary principle or approach</p> <p data-bbox="374 519 1545 548">Our approach: RioCan integrates ESG priorities into decision-making across all stages of an asset's lifecycle.</p> <ol data-bbox="374 576 1823 1120" style="list-style-type: none"> <li data-bbox="374 576 1823 662">1. Strategic planning: As part of our strategic planning processes, RioCan's Senior Leadership team identifies and assesses material environmental, social and governance risks. The Board reviews the materiality results which are ranked in order of importance, for the next year. <li data-bbox="374 691 1823 862">2. Acquisitions: RioCan has well-established governance structures such as the Management and Board Investment Committees to oversee and approve acquisitions and dispositions. In addition, as part of standard due diligence, RioCan retains a third party environmental consultant to conduct an environmental review and to identify any potential environmental conditions. Should we proceed with the acquisition of the asset, we assess the materiality of the issues and determine the best course of action. To continue to identify and manage ESG risks and opportunities, we regularly review the environmental assessment and any other relevant reports. <li data-bbox="374 891 1823 976">3. Operations/Asset Management: Our Property Operations and Asset Management departments integrate ESG opportunities into their daily management and tracking processes. Our properties host many community events, and RioCan ensures the long-term needs of the community are factored into decisions such as tenant mix. <li data-bbox="374 1005 1823 1120">4. Development/Redevelopment/Construction: Once we have selected an existing asset for renovation or redevelopment, we establish sustainability goals with relevant parties including leading technologies such as geothermal, LEED and other green standards. Additionally, we build to serve local community needs and facilitate accessibility. At a minimum, RioCan applies our Sustainability Guidelines for Development/Construction.

Standard/Title	Content
GRI 102-12	<p>External initiatives: BOMA BEST Certification Canada Green Building Council (CaGBC) ENERGY STAR Portfolio Manager through Natural Resources Canada Global Real Estate Sustainability Benchmark (GRESB) United Nations Sustainable Development Goals (SDGs)</p>
GRI 102-13	<p>Membership of associations (RioCan as a company or our employees): Building Owners and Managers Association Canada (BOMA Canada) Canada Green Building Council (CaGBC) National Association for Industrial and Office Parks (NAIOP) Commercial Real Estate Women Network (CREW) International Council of Shopping Centres (ICSC) Project Management Institute (PMI) Real Property Association of Canada (REALPAC) Urban Land Institute (ULI) ECO Canada</p>
GRI 102-16	<p>100% of the employees underwent training and acknowledgement of RioCan's Code of Conduct.</p>
GRI 102-18	<p>Governance structure: RioCan manages its ESG program with a collaborative team. Our SVP, General Counsel and Corporate Secretary oversees the program, ensuring ESG initiatives are prioritized and properly resourced across the company. At the Board level, the dedicated Nominating, Environmental, Social & Governance Committee oversees the Trust's strategy and execution of ESG related matters including climate change.</p> <p>For more information, please refer to our 2022 ESG Report.</p>

Standard/Title	Content
GRI 102-40, 42, 43	<p>Identifying and selecting stakeholders, approach to stakeholder engagement: As a relationship-focused organization, RioCan recognizes the importance of engaging our stakeholders. Engaging our stakeholders on sustainability improves tenant and employee retention, enhances operational efficiency, and contributes to industry-wide sustainability performance improvement. Our stakeholders have multi-faceted priorities:</p> <p>Investors</p> <ul style="list-style-type: none"> • Sustainability metrics: performance relative to benchmarks and targets • Management and Board of Trustees oversight • Ongoing dialogue on ESG • Governance practices <p>Tenants</p> <ul style="list-style-type: none"> • Improved collaboration; understand material ESG topics for RioCan • Achieve operational efficiencies through sustainability initiatives that lower costs and have a positive impact on the environment <p>Community</p> <ul style="list-style-type: none"> • Advance sustainability features into the design of new buildings • Visibility into development opportunities • Feedback to developers <p>Employees</p> <ul style="list-style-type: none"> • Inclusion in advancing the sustainability agenda • Personal and professional satisfaction <p>Partners</p> <ul style="list-style-type: none"> • Collaboration; understand material environmental, social and governance topics for RioCan <p>We engage with our stakeholders across multiple mechanisms. RioCan prides itself on having built strong relationships with our stakeholders throughout our history. As we continue on our ESG journey, we know that a high level of engagement will remain key.</p>

Standard/Title	Content				
GRI 102-40, 42, 43	List of stakeholder groups				
Forum	Investors	Tenants	Community	Employees	Partners
Annual General Meeting	✓			✓	✓
Quarterly Earnings Release Conference Calls	✓			✓	✓
Annual and Quarterly Reports	✓	✓	✓	✓	✓
Investor Days	✓			✓	
Media Releases	✓	✓	✓	✓	✓
1:1 Meetings	✓	✓		✓	✓
Website	✓	✓	✓	✓	✓
Dedicated Email/Communications	✓	✓		✓	✓
Materiality Interviews	✓	✓	✓	✓	✓
Executive Breakfast Series				✓	
Engagement Surveys		✓	✓	✓	
External Conferences	✓	✓			✓
Community Planning Sessions		✓	✓		✓
Community Boards		✓	✓		✓
Sponsorship Events		✓	✓		
Town Halls				✓	
Training and Education				✓	
Annual Performance Reviews				✓	
Social Events		✓	✓	✓	✓
Community Giving			✓	✓	
Focus Groups			✓	✓	
Environment and Sustainability Surveys	✓	✓		✓	✓
Quarterly Newsletter				✓	

Standard/Title	Content
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Stakeholder engagements

We regularly engage with our stakeholders through a variety of communication channels including virtual/one-on-one meetings, surveys and assessments. This insight provides a wide range of perceptions which helps us deliver positive outcomes for all our stakeholders.

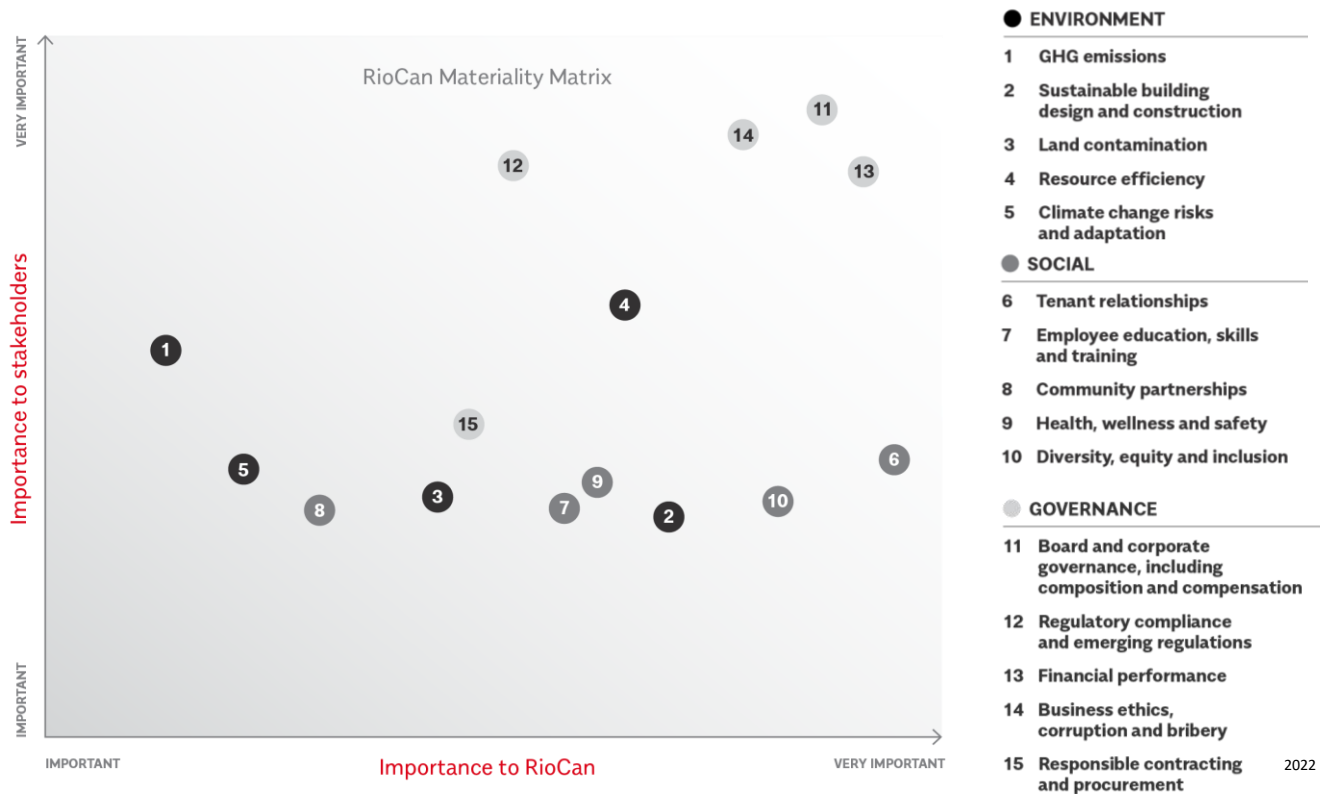
	Investors	Tenants	Community	Employees
Engagement metrics	Engaged with over 100 investors and potential investors through various communication channels	Engagement survey was conducted in 2021. For more information, please refer p. 61 of this supplement	Over 40% of our sites have community engagement programs (e.g. farmers market, job fair, blood drives, etc.)	Employee engagement survey was conducted in 2021. For more information, please refer p. 16 from the ESG Report

Standard/Title	Content
GRI 102-45	<p>Entities included in the consolidated financial statements</p> <p>a. A list of all entities included in the organization’s consolidated financial statements or equivalent documents: Please see the 2021 Annual Report and consolidated financial statements (p. 179) for significant subsidiaries and Joint Venture Partners.</p> <p>b. Whether any entity included in the organization’s consolidated financial statements or equivalent documents is not covered by the report: The 2022 ESG Report covers our owned, operated, and under development properties managed by RioCan.</p>
GRI 102-46	<p>a. Defining report content and topic boundaries: Our ESG Report content is primarily defined based on a stakeholder materiality assessment conducted during the fall of 2018, the GRESB Real Estate Assessment aspect, and RioCan’s ESG strategy.</p> <p>b. An explanation of how the organization has implemented the Reporting Principles for defining. We have considered five principles for defining the report content: <ul style="list-style-type: none"> • Stakeholder groups: We have interviewed our stakeholders and collected their feedback and expectations. • Relevance: We have included our management’s approach for each aspect included in our report to make it relevant to our stakeholders. • Materiality: We have reported on all of the aspects that are material to our business. • Comparability: We have followed the GRI, SASB and TCFD guidelines to make disclosed metrics comparable. In many instances, we have included metrics to compare 2017, 2018, 2019, 2020 and 2021 data. • Reliability: We have established processes to collect and report on sustainability indicators and assigned separate data owners and reviewers to each indicator. The entire report has undergone several rounds of internal reviews. Furthermore, we have engaged Quinn+Partners, Inc. a third party consultant to provide verification on the energy and water consumption, waste output and GHG emissions. </p>
GRI 102-48	<p>Restatements of information</p> <p>i. The effect of any restatements of information given in previous reports, and the reasons for such restatements: Restated 2017, 2018, 2019 and 2020 energy, water, waste and GHG emissions calculations for sites to align with the 2021 data boundary.</p>

Standard/Title	Content
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Materiality Matrix

In the Fall of 2018, RioCan conducted a comprehensive materiality assessment with key stakeholders, including institutional investors, tenants, joint venture partners, municipal development planners, general contractors and suppliers. RioCan is refreshing its materiality assessment in 2022.



Standard/Title	Content
GRI 102-49	<p>Changes in reporting</p> <p>i. Significant changes from previous reporting periods in the list of material topics and topic Boundaries: We have aligned property classification with GRESB property type (Appendix 3a - Property Types Classification)</p>
GRI 102-50	<p>Reporting period: January 1 - December 31, 2021.</p>
GRI 102-51	<p>Date of most recent report: August 16, 2021</p>
GRI 102-52	<p>Reporting cycle: Annually.</p>
GRI 102-53	<p>Contact point for questions regarding report: Please contact sustainability@riocan.com or mayyar@riocan.com for any questions.</p>
GRI 102-56	<p>Using the ISO 14064-3 standard, third-party consultants, Quinn+Partners, Inc. verified RioCan's 2021 greenhouse gas emissions, energy, water and waste data to limited assurance.</p> <p>Quinn+Partners, Inc. found no material discrepancy, error or omission that would lead to the conclusion that the energy, water and GHG emissions data was not fairly stated and prepared in all material respects in accordance with the standards and principles of ISO 14064-1:2018</p>

Governance, Business Ethics and Compliance

Standard/Title	Content
Board & corporate governance, including composition & compensation	<p>Our governance framework is established based on our people, defined policies and disciplined practices, ensuring we live up to our core values of being responsible and trusted. For details, please visit our Corporate Governance webpage.</p>
Business ethics, corruption and bribery	<p>RioCan expects all of its trustees, officers and employees to conduct themselves according to the highest standards of integrity, which include respect for others, ethical principles, honesty, trust, fairness, openness, objectivity, and seek to avoid even the appearance of improper behaviour. For details, please refer to our Code of Business Conduct and Ethics Policy. At RioCan, oversight for ethics issues is entrusted to both an executive committee and a board-level committee.</p>
GRI 102-15	<p>RioCan has developed a Whistleblower Program to ensure that misconduct or other wrongdoing is not covered up, and that RioCan Representatives have a confidential reporting vehicle to raise concerns for review and investigation without fear of retaliation. The Program is governed by the Whistleblower Policy. A committee known as the “Whistleblower Committee” consists of the Chair of the Audit Committee, SVP, General Counsel & Corporate Secretary, and AVP, Finance & Internal Controls has been established for the purpose of establishing, maintaining and monitoring the Program and ensuring compliance with the Policy. The Committee’s mandate and activities include its procedure for investigating and resolving submissions made pursuant to the Program.</p>
GRI 307	<p>Our Enterprise Risk Management (“ERM”) framework proactively manages risks, particularly those that could significantly affect RioCan’s reputation, financial resources or ability to achieve its goals. The framework sets out general roles and responsibilities while also mandating mitigation efforts for the major types of risks, including preventable, strategic and external risks. The framework applies to all members of the Board, officers and employees of RioCan.</p>
GRI 307-1	<p>Environmental Compliance: We have a responsibility to proactively manage our environmental risks and compliance through our ISO 14001 aligned Environmental Management System (EMS). RioCan complies with all applicable environmental laws and regulations and we strive for continuous improvement of our EMS and associated environmental policies. We track and monitor various compliance metrics and potential risks such as hazardous substances and fuel storage tanks. Annual Environmental Compliance Surveys are completed across our portfolio and stored with all other environmental documentation in our centralized database. RioCan’s custom-built crisis management system, RioCan Secure, enables real time response to any and all environmental incidents. Together, these strategies form the foundation of our EMS and help us achieve operational excellence across our portfolio.</p>
GRI 307-1	<p>Non-compliance with environmental laws and regulations: In 2021, we did not record any incident of non-compliance with environmental laws and regulations. This has resulted in no regulatory fines or penalties.</p>

Financial Performance

Standard/Title	Content
Financial Performance - Management Approach Disclosure	<p>The financial case for ESG For RioCan, ESG and financial performance go hand in hand. Resource efficiency, tenant satisfaction and employee engagement serve to drive financial performance and are important to our stakeholders.</p> <p>Resource efficiency saves money and boosts asset valuation One of our largest operating costs is utilities – energy, water and waste disposal. We analyze energy, water and waste data using our utility and data management system. We measure total energy and water consumed, amount of waste disposed of, GHG intensity, and subsequent cost savings. We continue to educate property staff, and asset managers on how to optimize utility usage. Many of our commercial tenants utilize their own utilities directly and as a result, generally look to effectively manage operating costs. By viewing and understanding monthly utility consumption trends, including seasonal peaks and valleys, property staff are better equipped to plan for the upcoming year, carry out preventative maintenance projects, manage peak loads and make capital investments in more energy efficient equipment. We also communicate with our tenants to share best practices for reducing energy and waste. Resource efficiency projects, such as our recent LED retrofits, are producing real quantifiable benefits; there is a quick payback from incentives and reduced energy consumption.</p> <p>Strong tenant relationships promote occupancy Offering desirable spaces, including those where tenants can achieve their own ESG goals, is a way to enhance our relationships and drive financial performance.</p> <p>Engaged employees are productive employees RioCan understands that people are an “appreciating asset.” ESG initiatives, particularly investments in health and well-being, as well as diversity, equity and inclusion drive employee engagement, which in turn enhances financial performance. Our engaged, dedicated, talented and satisfied employees make a successful workplace. We celebrate it, we support it and we thrive on it for the benefit of people who work for our tenants, our investors and our community.</p>

Standard/Title	Content
Green Bonds	<p>Three green bonds issued. Using our Green Bond Framework, we funded eligible green projects through these three green bonds.</p> <p>In March 2021 and December 2021 we published our first Green Bond Report and second Green Bond Report, respectively. As explained in these reports, the proceeds were fully allocated to eligible green projects that meet the RioCan Green Bond Framework eligibility criteria. For detailed information on projects, please refer the reports mentioned above.</p>

Project Name	Allocated Amount ¹ (\$ millions)	Project Type	Project Status
Frontier ⁽¹⁾	\$35.7	Renewable energy (Geothermal energy)	Completed June 2019
King Portland Centre ⁽¹⁾	\$92.5	Green buildings	Completed September 2018
Kingly ⁽¹⁾	\$32.3	Green buildings	Completed December 2019
Pivot	\$213.6	Green buildings	Completed December 2020
The Well Commercial (Retail & Office)	\$471.9	Green buildings	Anticipated completion 2022-2023

¹ Costs are at RioCan's interest of 50%. GFA is at 100%..

Sustainable Development

Standard/Title	Content
Sustainable Design, Development and Construction - Management Approach Disclosure	<p>Developing efficient, long-lasting assets is important to RioCan's business Buildings have a significant, long-lasting impact on communities and the environment, and it is important to develop them with the future in mind. Integrating sustainability into design, development and construction enables RioCan to collaborate with our supply chain to minimize negative impacts while delivering the healthy, resource-efficient, transit-oriented buildings that our tenants demand.</p> <p>RioCan is a large, active developer in Canada's major markets. RioCan has a robust and growing pipeline of mixed-use developments in well-located sites in Canada's major markets.</p> <p>Focus on transit-oriented properties and complete communities Overall, we are focused on optimizing the value of our existing properties through redevelopment and intensification, diversifying our portfolio into residential real estate, and advancing our significant development pipeline. Each of our future development projects is located on existing or planned transit lines. By shaping communities along prominent transit corridors, we are responding to tenant demands for accessible, healthy and resource efficient buildings that help tenants advance their own strategic sustainability priorities. Additionally, our careful selection of sustainable sites means that all of our general contractors/construction managers, along with their various suppliers, have the option of using public transportation to travel to and from their respective projects. Our mixed-use developments are also strategically designed to contribute to the growth of complete communities – places where homes, jobs, schools, community services, parks and recreation facilities are all easily accessible. Complete communities transform urban spaces into more convenient, livable and resilient neighbourhoods.</p> <p>Incorporating sustainability into the development process Our Sustainability Guideline for Developments embeds sustainability best practices within our development/construction process. Created in partnership with planners, construction project managers, architects and sustainability design professionals, the guideline incorporates sustainability into all phases of the development life cycle – from the feasibility stage, to planning and preliminary design, to detailed design, to construction and ultimately the management of the asset once stabilized. RioCan's Sustainable Development Manager works closely with our Development and Construction Project Managers, as well as with partners and contractors, to implement RioCan's Development Plan for Sustainability.</p>

Standard/Title	Content
Sustainable Guideline for Developments and LEED certification	<p>1. Percent of properties using RioCan's sustainability design and construction requirements: 100% of the active developments in the design phase must follow sustainability requirements.</p> <p>Excludes development projects that were on hold in 2021 or where RioCan has minimal influence over the design decisions.</p> <p>2. Percent of developments targeting green building certification: ~35% of the new developments are targeting LEED and Toronto Green Standard Tier 2 certifications.</p> <p>Excludes development projects where RioCan has minimal influence over the design decisions.</p>

Responsible Supply Chain

Standard/Title	Content
Responsible Supply Chain – Management Approach Disclosure	<p>RioCan is a major buyer of goods and services</p> <p>With our large portfolio and high development activity, RioCan relies on partners to help deliver its projects. Moreover, our supply chain is extensive and multi-tiered: some suppliers are contracted directly by our company while others are subcontracted by our leading general contractors (“GC”) and construction managers (“CM”). Incorporating ESG considerations into contracting and procurement decisions helps us understand and manage risks, as well as the impacts we have outside our direct operations. It also leads us to work with partners who share our values and priorities.</p> <p>Responsible sourcing is a company-wide responsibility</p> <p>All employees, as well as GCs/CMs and suppliers, are expected to acknowledge, enforce and adhere to our Code of Conduct and project goals, as set out in the agreed-upon contract. Our GCs/CMs are responsible to ensure that all sub-contracted suppliers and site personnel also comply with our Code of Conduct and work toward achieving the project goals. When needed, RioCan hires external support to ensure our GCs/CMs fully understand our sustainable goals and targets and have the resources to help us achieve them. They may also help monitor compliance.</p> <p>Additionally, we are committed to hiring Canadian companies. To date, our GCs/CMs are recruited from the communities where we are developing. For development/construction projects, we apply our new Sustainable Development Policy, which contains commitments to sustainable procurement. For example, by including certain criteria in our bid processes, evaluation and contracts, we are able to screen service providers, suppliers and contractors for sustainability competencies before engaging them. We also attach our Sustainability Guideline for Developments to all architect contracts.</p> <p>As part of our commitment to minimize the environmental and social impacts related to procuring corporate office supplies, we follow the Sustainable Corporate Purchasing Guideline. We have also integrated ESG considerations into our Operations’ Procurement & Purchasing Policy – preference is given to providers who demonstrate that they too value ESG in their business.</p>

Standard/Title	Content
Responsible Supply Chain	Health & Safety for Developments Projects The health and safety of all stakeholders, including employees, contractors, sub contractors, and other partners is of utmost importance to RioCan. By following the proper health and safety protocols, we are continuing to enhance our awareness of overall health and safety performance. We have a dedicated Sustainable Development Policy and programs in place. We have started tracking health & safety metrics related to our development sites.

Standard/Title	Content
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GRI 204-1; GRI 102-9

Proportion of spending on local suppliers¹

Includes: Property operating costs (e.g., repairs and maintenance, utilities, insurance, property taxes, etc.), major repairs and upgrades to the properties, tenancing costs (e.g., leasehold improvements, cash allowances, etc.).

Excludes:

- Taxes charged by vendors (HST/GST, etc.)
- Development and construction costs
- Internal payments
- Payroll costs
- Payment to government for income taxes, HST/GST collected, etc.
- Financing costs
- Contributions/Distributions
- Acquisition/Disposition costs

	2018	2019	2020	2021
	%	%	%	%
Percentage of Canadian Suppliers	99.4	98.3	99.4	99.3

¹ Canadian suppliers are considered as local suppliers

Climate Change and Carbon Emissions

Standard/Title	Content
Climate Change and Carbon Emissions - Management Approach Disclosure	<p>It is in our best interest to act RioCan understands that operating a significant portfolio of properties can result in a large carbon footprint. Buildings require a large amount of energy to operate. As such, they emit significant quantities of greenhouse gas emissions (GHGs) across their lifecycle; this, in turn, contributes to climate change. It is currently estimated that buildings are responsible for approximately 40% of global emissions. Changing the way our industry develops and operates buildings can be a part of the solution to climate change.</p> <p>Climate change detrimentally impacts the environment, the economy and our social fabric. We continue to witness severe weather events across Canada, and we believe climate change plays a role. If not managed proactively, these weather events can advance the physical deterioration of our properties. To ensure a sustainable and clean environment for future generations, it is our responsibility to seek operational efficiencies to reduce resource consumption. Additionally, by identifying risks and opportunities, RioCan can position itself ahead of emerging regulations and increasing tenant demands for resilient spaces.</p> <p>Operating more efficiently to mitigate our impact on climate change RioCan measures its footprint in terms of Scope 1, Scope 2 and select Scope 3 greenhouse gas emissions. Having this data has motivated us to uncover innovative solutions to better manage climate change and operate our properties more efficiently. For example, to reduce our overall energy use, we have invested in programs such as a national LED retrofit program and smart technologies such as sensors and other building automation technologies. We are also exploring green energy solutions that can be purchased to offset our GHG footprint. At the same time, we are educating property staff and tenants on consumption patterns and energy conservation initiatives.</p> <p>TCFD Alignment We rely on the recommendations of the TCFD to guide and address our climate change-related risks. We are proud to join more than 2,000 organizations around the world to help address the urgency and challenges of climate change. We will continue to expand disclosures in line with the TCFD recommendations as the program advances. More information can be found in our Annual Report on page number 118. For more details on our climate strategy, please refer to our 2022 ESG Report.</p>

Standard/Title	Content
GRI 305-1	<p>a. Gross direct (Scope 1) GHG emissions in metric tons of CO₂ equivalent: Scope 1 emissions are direct emissions that originate from the use of natural gas for space heating and water heating at RioCan properties. The interior energy consumption for Retail: Warehouse and Retail: High Street are managed by our tenants. As a result, all energy consumed at these property types are categorized as Scope 3 emissions.</p> <p>b. Gases included in the calculation: Carbon dioxide (CO₂), methane (CH₄), nitrous oxide gases (N₂O)</p> <p>c. Biogenic CO₂ emissions in metric tons of CO₂ equivalent: RioCan does not report on biogenic CO₂.</p> <p>d. Base year for the calculation, if applicable, including: 2017 is the base year.</p> <ul style="list-style-type: none"> i. Rationale for base year decision: RioCan implemented a utility and data management system to collect 2017 utility data. We are now continuing to use this same process to collect our utility data. ii. Emissions in the base year: 2017 GHG emissions displayed in the table on GHG emissions. iii. The context for any significant changes in emissions that triggered recalculations of base year emissions: 2017, 2018, 2019 and 2020 GHG emissions were recalculated based on 2021 reporting boundary characteristics. <p>e. Source of the emission factors and the global warming potential (GWP) rates used: Natural gas – 2018 Climate Registry Default Emission Factors. Electricity – Environment and Climate Change Canada, 2022 National Inventory Report 1990 - 2020 Greenhouse Gas Sources and Sinks in Canada Annex 13. Steam – The US Environmental Protection Agency: ENERGY STAR EPA Portfolio Manager.</p> <p>f. Consolidation approach for emissions; whether equity share, financial control or operational control: Operational control.</p>

Standard/Title	Content
GRI 305-1	<p data-bbox="382 489 1251 514">g. Standards, methodologies, assumptions, and/or calculation tools used:</p> <p data-bbox="440 515 1760 625">Standards: All emissions and energy consumption calculation methodologies are based on The Greenhouse Gas Protocol (GHG Protocol - A Corporate Accounting and Reporting Standard (Revised Version – March 2004)). Environment Canada’s National Inventory Report Parts 2 and 3 provided the emissions factors for each source and type of energy by province and GRESB 2022 Real Estate Assessment Reference Guide.</p> <p data-bbox="382 658 1760 739">Methodologies: RioCan has adopted an operational control approach to define the reporting boundaries. Under this approach, RioCan has accounted for all the energy consumption from the property area over which RioCan has operational control, with the following exclusions noted below:</p> <ul data-bbox="382 772 1818 971" style="list-style-type: none"> • Properties where RioCan owns less than a 25% share by equity. • Utility accounts not tracked in our utility management system (e.g., non-recoverable utility accounts – vacant rentable units, tenants not obligated to pay for utilities, utility accounts that RioCan temporarily pays on behalf of the tenants, etc.). • Any portion of the property – whole or in part - that is under renovation or major redevelopment. • Where RioCan has no access to tenant utility consumption. • Properties that were sold in 2017, 2018, 2019 and 2020; or purchased after January 1, 2022. • Properties where accurate data was not accessible at the time of data collection. <p data-bbox="382 1001 1798 1106">Reporting boundary challenges: In some cases, the tenant utility consumption is not separately metered and is reported as part of RioCan’s utility consumption. Similarly, in some cases, utility consumption in RioCan’s offices are not separately metered and is included as part of the tenant consumption. RioCan does not have an accurate method to quantify or estimate utility consumption associated with such types of spaces to allocate utility consumption and associated emissions in the appropriate categories.</p>

Standard/Title	Content
GRI 305-1	<p>Data coverage: Sum of data coverage (square footage) associated with utility consumption divided by the sum of gross floor area.</p> <p>Intensity: Total GHG emissions divided by the sum of data coverage (square footage) associated with utility consumption.</p> <p>Asset classification structure: Please refer to p. 4 of this Supplement for property type definitions.</p> <p>Assumptions:</p> <ul style="list-style-type: none"> • All utility accounts existed in RioCan’s utility data management system as of January 1, 2017, unless explicitly noted. • Data extracted from utility data management system was assumed to be actual meter readings with no estimation unless otherwise noted. <p>Calculation tools:</p> <ul style="list-style-type: none"> • Utility data was collected through utility invoices that were uploaded to RioCan’s utility data management system. • For some of the sites, whole site energy data was requested as part of Energy and Water Reporting and Benchmarking (EWRB) regulation and compliance. • Energy data collected was used to calculate the total GHG emissions. <p>Like-for-Like reporting boundaries (2020 and 2021):</p> <ul style="list-style-type: none"> • Properties not owned throughout the 24 consecutive months of the reporting period or, • Properties not having relevant data for the full period or, • Properties with large unresolved year-over-year variances were excluded or, • Properties where data coverage changed over the year.

Standard/Title	Content
GRI 305-2	<p>a. Energy indirect (Scope 2) GHG emissions: Scope 2 emissions are indirect emissions from purchased electricity and district steam that is consumed at the RioCan properties.</p> <ul style="list-style-type: none"> • The interior energy consumption for Retail: Warehouse and Retail: High Street are managed by our tenants. As a result, all energy consumed at these property types are categorized as Scope 3 emissions. Scope 2 emissions are attributed to the electricity consumed in the exterior spaces which are managed by RioCan. • N/A = Data coverage is not applicable because all utility meters are assigned to exterior areas which do not have an associated floor area. <p>b. If applicable, gross market-based energy indirect (Scope 2) GHG emissions in metric tons of CO₂ equivalent: Scope 2 emissions are calculated based on the emission factors associated with electricity and district steam at the RioCan properties.</p> <p>c. If available, the gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all: Scope 2 emissions are calculated based on the emission factors associated with electricity and district steam consumption at the RioCan properties.</p> <p>d. Base year for the calculation, if applicable, including: Same as GRI 305-1 (p. 23-25).</p> <p>e. Source of the emission factors and the global warming potential (GWP) rates used or a reference to the GWP source: Same as GRI 305-1 (p. 23-25).</p> <p>f. Consolidation approach for emissions; whether equity share, financial control, or operational control: Same as GRI 305-1 (p. 23-25).</p> <p>g. Standards, methodologies, assumptions, and/or calculation tools used:</p> <ul style="list-style-type: none"> Standards: Same as GRI 305-1 (p. 23-25). Methodologies: Same as GRI 305-1 (p. 23-25). Reporting boundary challenges: Same as GRI 305-1 (p. 23-25). Data coverage: Same as GRI 305-1 (p. 23-25). Intensity: Same as GRI 305-1 (p. 23-25). Assumptions: Same as GRI 305-1 (p. 23-25). Calculation tools: Same as GRI 305-1 (p. 23-25). Like-for-Like reporting boundaries: Same as GRI 305-1 (p. 23-25).

Standard/Title	Content
GRI 305-3	<p>a. Gross other indirect (Scope 3) GHG emissions in metric tons of CO₂ equivalent: Scope 3 emissions were calculated based on tenant-related emissions. The methodology is the same as the one used to calculate scope 1 and scope 2 emissions. The interior energy consumption for Retail: Shopping Centre and Mixed Use: Other are managed by RioCan. As a result, all emissions from these property types do not generate Scope 3 emissions.</p> <p>b. If available, the gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all: Same as GRI 305-1 (p. 23-25).</p> <p>c. Biogenic CO₂ emissions in metric tons of CO₂ equivalent: Same as GRI 305-1 (p. 23-25).</p> <p>d. Other indirect (Scope 3) GHG emissions categories and activities included in the calculation: None.</p> <p>e. Base year for the calculation, if applicable, including: Same as GRI 305-1 (p. 23-25).</p> <p>f. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source: Same as GRI 305-1 (p. 23-25).</p> <p>g. Standards, methodologies, assumptions, and/or calculation tools used. Standards: Same as GRI 305-1 (p. 23-25). Methodologies: Same as GRI 305-1 (p. 23-25). Reporting boundary challenges: Same as GRI 305-1 (p. 23-25). Data coverage: Same as GRI 305-1 (p. 23-25). Intensity: Same as GRI 305-1 (p. 23-25). Assumptions: Same as GRI 305-1 (p. 23-25). Calculation tools: Same as GRI 305-1 (p. 23-25). Like-for-Like reporting boundaries: Same as GRI 305-1 (p. 23-25).</p>

Standard/Title	Content
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GRI 305-1,2,3

Floor Area ¹					
	2017	2018	2019	2020	2021
Property Type	Total Portfolio (ft ²)	Total Portfolio (ft ²)	Total Portfolio (ft ²)	Total Portfolio (ft ²)	Total Portfolio (ft ²)
Retail, Shopping Center	6,709,079	6,709,079	7,190,999	7,190,999	7,190,999
Retail, Warehouse	29,774,553	29,774,553	30,343,001	30,319,779	30,319,779
Retail, High Street	727,573	727,573	915,063	926,813	926,813
Mixed Use	3,563,949	3,563,949	4,087,293	4,087,293	4,710,049
Total	40,775,154	40,775,154	42,536,356	42,524,884	43,147,640

¹For this report, floor area is reported at 100% ownership using gross floor area (GFA) to provide a better understanding of operational performance and efficiency. GFA is the total property square footage, measured between the principal exterior surfaces of the enclosing fixed walls of the building(s). GFA includes common areas, hallways, etc. It is different from gross leasable area (GLA) which only includes floor area that is leased by tenants. GLA is reported in the Annual Report.

Standard/Title

Content

GRI 305-1,2,3

Interior GHG Emissions										
	2017		2018		2019		2020		2021	
Property Type	Emissions tCO ₂ e	Data Coverage (%)	Emissions tCO ₂ e	Data Coverage (%)	Emissions tCO ₂ e	Data Coverage (%)	Emissions tCO ₂ e	Data Coverage (%)	Emissions tCO ₂ e	Data Coverage (%)
Retail, Shopping Center	21,701	78%	23,066	82%	23,459	83%	20,237	83%	18,544	78%
Retail, Warehouse	15,655	20%	44,002	40%	49,795	53%	45,724	54%	52,890	59%
Retail, High Street	228	43%	746	46%	1,253	50%	1,345	64%	2,803	83%
Mixed Use	5,873	76%	6,884	84%	12,358	88%	12,753	97%	10,991	99%
Total	43,457	36%	74,698	52%	86,865	61%	80,059	63%	85,228	67%

Exterior Consumption										
	2017		2018		2019		2020		2021	
Property Type	Usage (MTCO ₂ e)	Number of sites	Usage (MTCO ₂ e)	Number of sites	Usage (MTCO ₂ e)	Number of sites	Usage (MTCO ₂ e)	Number of sites	Usage (MTCO ₂ e)	Number of sites
Retail, Shopping Center	38	3	38	3	29	3	5	2	4	2
Retail, Warehouse	5,652	94	4,602	93	3,477	90	1,102	74	1,032	75
Retail, High Street	N/A	-	N/A	-	N/A	-	N/A	-	N/A	-
Mixed Use	73	2	65	2	40	2	N/A	-	N/A	-
Total	5,763	99	4,705	98	3,545	95	1,107	76	1,036	77

Total GHG Emissions Intensity					
	2017	2018	2019	2020	2021
Property Type	GHG Intensity (kgCO ₂ e/sq ft)	GHG Intensity (kgCO ₂ e/sq ft)	GHG Intensity (kgCO ₂ e/sq ft)	GHG Intensity (kgCO ₂ e/sq ft)	GHG Intensity (kgCO ₂ e/sq ft)
Retail, Shopping Center	3.88	4.04	3.96	3.41	3.32
Retail, Warehouse	3.52	3.98	3.24	2.83	2.96
Retail, High Street	0.71	2.28	2.75	2.26	3.67
Mixed Use	2.01	2.19	3.05	3.00	2.37
Average	3.30	3.70	3.36	2.94	2.95

¹Reductions in emissions in 2020 and 2021 can be attributed to governments across Canada implementing shelter-in-place orders as a result of COVID-19, which impacted the operations of our assets by limiting capacity as well as LED retrofits completed in 2019.

Standard/Title	Content
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GRI 305-1,2,3

Absolute GHG Emissions (Retail: Shopping Centre)						
	2020			2021		
Emissions Scope	Emissions tCO₂e	Data Coverage (ft²)	Total Portfolio (ft²)	Emissions tCO₂e	Data Coverage (ft²)	Total Portfolio (ft²)
Scope 1	9,682	5,103,811	5,388,708	9,506	5,103,811	5,388,708
Scope 2	10,560	5,204,199	6,063,825	9,042	5,204,199	5,715,863
Scope 3	N/A	N/A	1,127,174	N/A	N/A	1,475,136
Total	20,242			18,548		

Absolute GHG Emissions (Retail: Warehouse)						
	2020			2021		
Emissions Scope	Emissions tCO₂e	Data Coverage (ft²)	Total Portfolio (ft²)	Emissions tCO₂e	Data Coverage (ft²)	Total Portfolio (ft²)
Scope 1	1	N/A	N/A	1	N/A	N/A
Scope 2	1,101	N/A	N/A	1,031	N/A	N/A
Scope 3	45,724	15,733,615	30,319,779	52,890	18,217,753	30,319,779
Total	46,826			53,922		

N/A = Data coverage is not applicable because all utility meters are assigned to exterior areas which do not have an associated floor area.

Standard/Title	Content
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GRI 305-1,2,3

Absolute GHG Emissions (Retail: High Street)						
	2020			2021		
Emissions Scope	Emissions tCO₂e	Data Coverage (ft²)	Total Portfolio (ft²)	Emissions tCO₂e	Data Coverage (ft²)	Total Portfolio (ft²)
Scope 1	N/A	N/A	N/A	N/A	N/A	N/A
Scope 2	N/A	N/A	N/A	N/A	N/A	N/A
Scope 3	1,345	596,183	926,813	2,803	764,637	926,813
Total	1,345			2,803		

Absolute GHG Emissions (Mixed Use)						
	2020			2021		
Emissions Scope	Emissions tCO₂e	Data Coverage (ft²)	Total Portfolio (ft²)	Emissions tCO₂e	Data Coverage (ft²)	Total Portfolio (ft²)
Scope 1	10,560	3,946,668	4,015,338	7,761	4,626,058	4,680,274
Scope 2	2,193	3,915,391	4,087,293	3,230	4,594,781	4,710,049
Scope 3	N/A	N/A	N/A	N/A	N/A	N/A
Total	12,753			10,991		

Standard/Title	Content
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GRI 305-1,2,3

LFL GHG Emissions (Retail: Shopping Centre)				
	2020	2021	2020/2021	2020 vs. 2021
Emissions Scope	Emissions tCO₂e	Emissions tCO₂e	Data Coverage (ft²)	Change (%)
Scope 1	9,592	9,468	5,241,918	-1%
Scope 2	8,577	8,655	5,461,454	1%
Scope 3	N/A	N/A	N/A	N/A
Total	18,169	18,123		0%

LFL GHG Emissions (Retail: Warehouse)				
	2020	2021	2020/2021	2020 vs. 2021
Emissions Scope	Emissions tCO₂e	Emissions tCO₂e	Data Coverage (ft²)	Change (%)
Scope 1	1	1	N/A	-26%
Scope 2	567	559	N/A	-1%
Scope 3	45,238	44,843	14,839,871	-1%
Total	45,807	45,403		-1%

N/A = Data coverage is not applicable because all utility meters are assigned to exterior areas which do not have an associated floor area. Values are rounded up to the nearest whole number.
LFL = Like for Like

Standard/Title	Content
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GRI 305-1,2,3

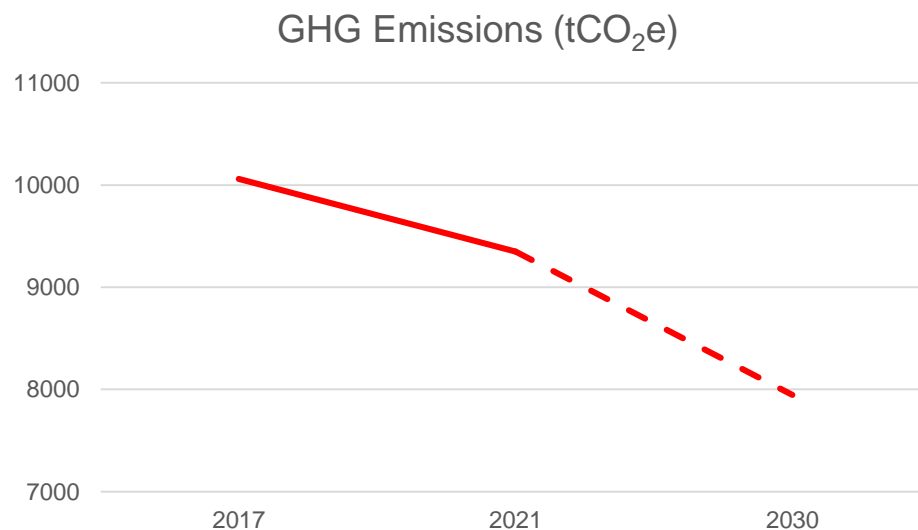
LFL GHG Emissions (Retail: High Street)				
	2020	2021	2020/2021	2020 vs. 2021
Emissions Scope	Emissions tCO₂e	Emissions tCO₂e	Data Coverage (ft²)	Change (%)
Scope 1	N/A	N/A	N/A	N/A
Scope 2	N/A	N/A	N/A	N/A
Scope 3	856	844	293,955	-1%
Total	856	844		-1%

LFL GHG Emissions (Mixed Use)				
	2020	2021	2020/2021	2020 vs. 2021
Emissions Scope	Emissions tCO₂e	Emissions tCO₂e	Data Coverage (ft²)	Change (%)
Scope 1	5,682	5,035	3,542,759	-11%
Scope 2	2,193	2,097	3,940,578	-4%
Scope 3	N/A	N/A	N/A	N/A
Total	7,875	7,132		-9%

N/A = Data coverage is not applicable because all utility meters are assigned to exterior areas which do not have an associated floor area.
LFL = Like for Like

Standard/Title	Content
SASB IF-RE-450a.1	<p>Area of properties located in 100-year flood zones, by property subsector: A 100-year flood zone is an area with a one in 100 chance of a flood at that level occurring in any given year. At RioCan, we understand that climate change affects real estate through more frequent, intense and longer weather events, such as flooding. Hence, RioCan's business model is structured to incorporate assessments of flood risks and has a flood emergency plan in-place. Where applicable, as part of our due diligence, this factor is taken into account while making investment decisions.</p> <p>Three Retail Warehouses, totaling a floor area of 722,024.00 sf (<2 % of the entire portfolio GLA), are located in 100-year flood zones while one Retail Warehouse with a floor area of 175,672.00 sf (<0.5 % of the entire portfolio GLA) is located in 500-year flood zone.</p>

Standard/Title	Content
Long-term Sustainability Targets	We have set long-term goals to reduce our like-for-like GHG emissions (Scope 1 and 2) by 15% by 2030 as compared to our baseline year of 2017 ¹ . The ESG team collaborated with RioCan’s Asset Management and Operations teams to gain a deeper understanding of property profiles and resource consumption. This ongoing process is creating the foundation to achieve our resource reduction goals.



Throughout the pandemic, governments across Canada implemented shelter-in-place orders. This impacted the operations of our assets by limiting capacity. Generally, with fewer people using our assets, we saw reductions in GHG emissions; however, the effects of the pandemic varied by asset class and tenant type.

¹At select RioCan properties for meters that RioCan manages (excludes whole building data received for EWRB reporting purposes). Some properties underwent major renovations in 2017 and, as such, have used 2018 as the baseline year to ensure an accurate representation of utility data.

Resource Efficiency

Standard/Title	Content
<p>Resource Efficiency (Energy) – Management Approach Disclosure</p>	<p>The global real estate industry is a major consumer of energy and water and a producer of waste. Resource management is therefore an important area of focus. Reducing use means a smaller environmental footprint and operational cost savings for our business, our tenants' businesses, and the industry overall.</p> <p>Measuring first</p> <p>Establishing a baseline – “measuring first” – means we can benchmark and act on opportunities to improve efficiency. In 2018, RioCan implemented a property-wide data and utility management system. This system allows RioCan to:</p> <ul style="list-style-type: none"> • Measure our consumption of energy, water and waste; • Track year over year changes; • Benchmark our performance against industry averages; and • Set targets to improve resource efficiency. <p>The data and utility management system is aligned to the ISO 14001, and data is tracked on ENERGY STAR’s EPA Portfolio Manager. Given that our multi-tenant buildings have many configurations, it is not easy to obtain full and accurate data. We are working directly with utility providers and third parties, such as industry associations, to advocate for changes that will allow us to more easily analyze full building data. Nonetheless, our property teams have been trained to review available data to better understand and manage utility consumption and operational efficiencies at the property, regional and full portfolio levels. This system has also enabled us to more easily compare year-over-year property performance, which, in turn, facilitates target setting for our portfolio. Finally, we use the data to inform the business case for investment decisions relating to building energy management, such as heating, cooling, ventilation and lighting equipment.</p> <p>We plan to continue educating property-level staff on how to use this data to optimize building performance over the year and to inform capex recommendations and plans. To further identify efficiency opportunities and investments, we are conducting property-level energy, water and waste assessments. Stored in RioCan’s data and utility management system, this information provides property teams with a full view of sustainability related performance and initiatives at their individual properties.</p> <p>Expanding BOMA BEST</p> <p>We developed a plan in 2018 to improve building certification across our portfolio under the BOMA BEST certification program. In 2021, the total GLA certified under BOMA BEST represented over 60% of our portfolio. This is an increase of 10% from 2020. We plan to get 90% of our portfolio BOMA BEST certified by 2030.</p>

Standard/Title	Content
<p>GRI 302-1</p>	<ul style="list-style-type: none"> <li data-bbox="369 486 1837 572"> <p>a. Total fuel consumption within the organization from non-renewable sources, in joules or multiples, and including fuel types used: RioCan reports the quantity of natural gas and electricity and district steam sources. Absolute and Like-for-Like energy disclosed in the tables are reported in megawatt hours (MWh), and energy intensity is reported in kilowatt hours (kWh).</p> <li data-bbox="369 596 1837 654"> <p>b. Total fuel consumption within the organization from renewable sources, in joules or multiples, and including fuel types used: Not applicable.</p> <li data-bbox="369 678 1837 801"> <p>c. In joules, watt-hours or multiples, the total:</p> <ul style="list-style-type: none"> <li data-bbox="465 711 1837 739"> <p>i. Electricity consumption: Electricity is used for lighting, heating, cooling and powering purposes in the properties.</p> <li data-bbox="465 743 1837 772"> <p>ii. Heating consumption: Natural gas is used for heating and hot water purposes in the properties.</p> <li data-bbox="465 776 1837 801"> <p>iii. Steam consumption: No steam consumption was reported in 2021 as the applicable site was sold.</p> <li data-bbox="369 825 1837 853"> <p>d. In joules, watt-hours or multiples, the total energy sold: RioCan currently does not sell any energy.</p> <li data-bbox="369 878 1837 906"> <p>e. Total energy consumption within the organization, in joules or multiples: Energy consumption is disclosed in ekWh.</p> <li data-bbox="369 931 1837 1143"> <p>f. Standards, methodologies, assumptions, and/or calculation tools used. Reporting boundary challenges: Same as GRI 305-1 (p. 23-25). Data coverage: Same as GRI 305-1 (p. 23-25). Intensity: Total energy consumption divided by the sum of data coverage (square footage) associated with utility consumption. Assumptions: Same as GRI 305-1 (p. 23-25). Calculation tools: Same as GRI 305-1 (p. 23-25). Like-for-Like reporting boundaries: Same as GRI 305-1 (p. 23-25).</p> <li data-bbox="369 1168 1837 1209"> <p>g. Source of the conversion factors used: Same as GRI 305-1 (p. 23-25).</p>

Standard/Title	Content
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GRI 302-1

Interior data										
	2017		2018		2019		2020		2021	
Property Type	Usage (MWh)	Data Coverage (%)	Usage (MWh)	Data Coverage (%)	Usage (MWh)	Data Coverage (%)	Usage (MWh)	Data Coverage (%)	Usage (MWh)	Data Coverage (%)
Retail, Shopping Center	154,427	78%	177,270	82%	175,188	83%	156,081	83%	149,328	78%
Retail, Warehouse	128,070	20%	703,715	40%	473,442	53%	432,375	54%	504,177	59%
Retail, High Street	9,441	43%	11,959	46%	15,939	50%	18,290	64%	29,909	83%
Mixed Use	94,626	76%	98,594	84%	131,341	88%	130,053	97%	121,343	99%
Total	386,564	36%	991,538	52%	795,910	61%	736,799	63%	804,757	67%

Exterior consumption										
	2017		2018		2019		2020		2021	
Property Type	Usage (MWh)	Number of sites	Usage (MWh)	Number of sites	Usage (MWh)	Number of sites	Usage (MWh)	Number of sites	Usage (MWh)	Number of sites
Retail, Shopping Center	260	3	254	3	240	3	188	2	142	2
Retail, Warehouse	22,911	94	22,462	93	19,842	90	11,682	74	8,636	75
Retail, High Street	NA	0	NA	0	NA	0	NA	0	NA	0
Mixed Use	174	2	156	2	60	2	NA	0	NA	0
Total	23,345	99	22,872	98	20,142	95	11,870	76	8,778	77

Energy Intensity					
	2017	2018	2019	2020	2021
Property Type	Energy Intensity (kWh/ft ²)	Energy Intensity (kWh/ft ²)	Energy Intensity (kWh/ft ²)	Energy Intensity (kWh/ft ²)	Energy Intensity (kWh/ft ²)
Retail, Shopping Center	27.41	29.97	29.56	26.33	26.75
Retail, Warehouse	24.99	35.96	30.00	26.76	28.15
Retail, High Street	29.38	32.37	35.01	30.68	39.12
Mixed Use	32.09	30.31	32.02	28.44	26.15
Average	27.40	33.43	30.30	27.03	27.85

Reductions in energy consumption in 2020 despite the increase in data coverage can primarily be attributed to governments across Canada implementing shelter-in-place orders as a result of COVID-19, which impacted the operations of our assets by limiting capacity.

Standard/Title	Content
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GRI 302-1

Absolute Energy (Retail: Shopping Centre)						
	2020			2021		
Energy Type	Usage (MWh)	Data Coverage (ft ²)	Total Portfolio (ft ²)	Usage (MWh)	Data Coverage (ft ²)	Total Portfolio (ft ²)
Natural Gas	53,427	5,103,811	5,388,708	52,460	5,103,811	5,388,708
District Steam	4,401	432,961	432,961	NA	NA	432,961
Electric	98,441	5,204,199	7,190,999	97,010	5,204,199	7,190,999
Total	156,269			149,470		

Absolute Energy (Retail: Warehouse)						
	2020			2021		
Energy Type	Usage (MWh)	Data Coverage (ft ²)	Total Portfolio (ft ²)	Usage (MWh)	Data Coverage (ft ²)	Total Portfolio (ft ²)
Natural Gas	190,435	12,892,674	17,937,628	221,114	14,597,496	17,937,628
District Steam	NA	NA	NA	NA	NA	NA
Electric	253,622	15,733,615	30,319,779	291,699	17,364,121	30,319,779
Total	444,057			512,813		

Standard/Title	Content
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GRI 302-1

Absolute Energy (Retail: High Street)						
	2020			2021		
Energy Type	Usage (MWh)	Data Coverage (ft ²)	Total Portfolio (ft ²)	Usage (MWh)	Data Coverage (ft ²)	Total Portfolio (ft ²)
Natural Gas	5,435	575,549	808,550	12,828	744,003	808,550
District Steam	NA	NA	NA	NA	NA	NA
Electric	12,855	546,050	926,813	17,081	714,504	926,813
Total	18,290			29,909		

Absolute Energy (Mixed Use)						
	2020			2021		
Energy Type	Usage (MWh)	Data Coverage (ft ²)	Total Portfolio (ft ²)	Usage (MWh)	Data Coverage (ft ²)	Total Portfolio (ft ²)
Natural Gas	53,498	3,946,668	3,990,151	42,826	4,626,058	4,680,274
District Steam	NA	NA	NA	NA	NA	NA
Electric	76,555	3,915,391	4,087,293	78,517	4,594,781	4,710,049
Total	130,053			121,343		

Standard/Title	Content
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GRI 302-1

LFL Energy (Retail: Shopping Centre)				
	2020	2021	2020/2021	2020 vs. 2021
Energy Type	Usage (MWh)	Usage (MWh)	Data Coverage (ft ²)	Change (%)
Natural Gas	52,932	52,246	5074535	-1.3%
District Steam	N/A	N/A	N/A	N/A
Electric	95,786	95,647	5,078,641	-0.1%
Total	148,718	147,893		-0.6%

LFL Energy (Retail: Warehouse)				
	2020	2021	2020/2021	2020 vs. 2021
Energy Type	Usage (MWh)	Usage (MWh)	Data Coverage (ft ²)	Change (%)
Natural Gas	188,191	185,192	11,790,497	-1.6%
District Steam	N/A	N/A	N/A	N/A
Electric	243,928	245,897	14,503,010	0.8%
Total	432,119	431,089		-0.2%

N/A = Data coverage is not applicable because all utility meters are assigned to exterior areas which do not have an associated floor area.
LFL = Like for Like

Standard/Title	Content
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GRI 302-1

LFL Energy (Retail: High Street)				
	2020	2021	2020/2021	2020 vs. 2021
Energy Type	Usage (MWh)	Usage (MWh)	Data Coverage (ft²)	Change (%)
Natural Gas	3,577	3,466	273,321	-3.1%
District Steam	NA	NA	NA	NA
Electric	12,259	12,601	483,059	2.8%
Total	15,836	16,067		1.5%

LFL Energy (Mixed Use)				
	2020	2021	2020/2021	2020 vs. 2021
Energy Type	Usage (MWh)	Usage (MWh)	Data Coverage (ft²)	Change (%)
Natural Gas	31,356	27,784	3,542,759	-11.4%
District Steam	NA	NA	NA	NA
Electric	76,555	72,949	3,915,391	-4.7%
Total	107,911	100,733		-6.7%

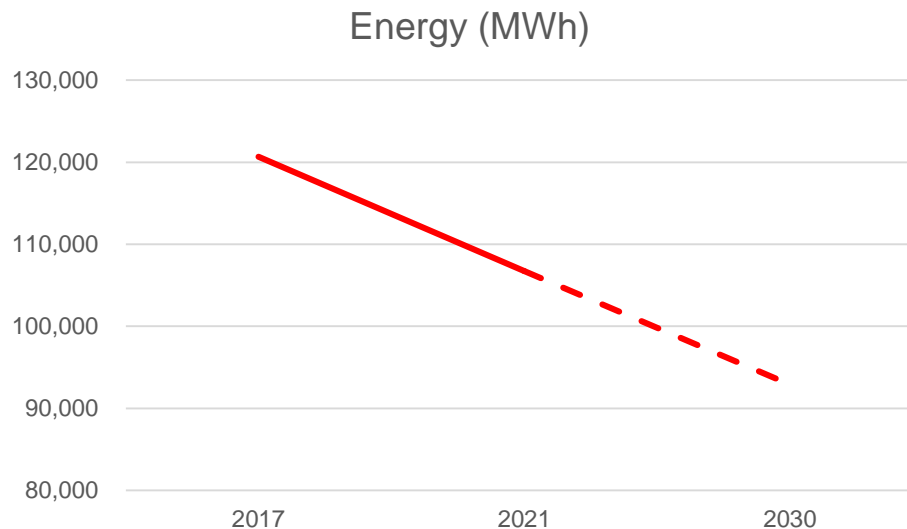
N/A = Data coverage is not applicable because all utility meters are assigned to exterior areas which do not have an associated floor area.
 LFL = Like for Like

Standard/Title	Content
SASB IF-RE-130a	<p>IF-RE-130a.1. Energy consumption data coverage as a percentage of total floor area, by property subsector: Same as GRI 302-1 (p. 37).</p> <p>IF-RE-130a.2.</p> <p>(1) Total energy consumed by portfolio area with data coverage: Same as GRI 302-1 (p. 37).</p> <p>(2) Percentage grid electricity: Total electricity (MWh) / Total energy (MWh) = 484,307/813,535 = ~ 60%</p> <p>(3) Percentage renewable, by property subsector: Not disclosed in this report.</p> <p>IF-RE-130a.3. Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector: Same as GRI 302-1 (p. 41-42).</p> <p>IF-RE-130a.4. Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector: None, as our properties are categorized as “other” in the Energy Star Portfolio Manager.</p> <p>IF-RE-130a.5. Description of how building energy management considerations are integrated into property investment analysis and operational strategy: Please refer to p. 6 of this Supplement.</p>

Standard/Title	Content
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Long-term Sustainability Targets

We have set long-term goals to reduce our like-for-like energy use by 13% by 2030 as compared to our baseline year of 2017¹. The ESG team collaborated with RioCan’s Asset Management and Operations teams to gain a deeper understanding of property profiles and resource consumption. This ongoing process is creating the foundation to achieve our resource reduction goals.



Throughout the pandemic, governments across Canada implemented shelter-in-place orders. This impacted the operations of our assets by limiting capacity. Generally, with fewer people using our assets, we saw reductions in energy consumption; however, the effects of the pandemic varied by asset class and tenant type.

¹At select RioCan properties for meters that RioCan manages (excludes whole building data received for EWRB Reporting purposes). Some properties underwent major renovations in 2017 and, as such, have used 2018 as the baseline year to ensure an accurate representation of utility data.

Standard/Title	Content
<p>GRI 303-1</p>	<p>Improving our water efficiency We encourage our Operations team to perform annual water efficiency assessments to identify and implement potential water-saving measures. At select properties, we installed irrigation systems with rain sensors. This helps us avoid running systems when nature is already doing its part. To further improve our water conservation efforts, we are increasingly turning to xeriscaping practices, which encourage the use of native and drought-tolerant plants, throughout our gardens. Over 40 properties now use technologies like drip/smart irrigation to use water efficiently. Additionally, we have installed high efficiency fixtures and leak detection systems in some of our properties. At the property level, we share tips on how tenants can help RioCan reduce water consumption.</p>
<p>GRI 303-3</p>	<p>a. Total water withdrawal from all areas in cubic meters, and a breakdown of this total by the following sources, if applicable: See table on water consumption. Water intensity in the tables is reported in litres per square foot. Absolute and Like-for-Like water in the tables are reported in metres cubed (m³).</p> <p>b. Total water withdrawal from all areas with water stress in megaliters, and a breakdown of this total by the following sources, if applicable: Not applicable.</p> <p>c. A breakdown of total water withdrawal from each of the sources listed in Disclosures 303-3-a and 303-3-b in megaliters by the following categories: Freshwater: See table on water consumption. Other water: Not applicable.</p> <p>d. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used. Standards: Water consumption data collection methodologies are based on GRI standards and the operational control approach.</p>

Standard/Title	Content
GRI 303-3	<p>Methodologies: RioCan has accounted for all the water consumption from the property area over which RioCan has operational control, with the following exclusions noted below:</p> <ul style="list-style-type: none"> • Properties where RioCan owns less than a 25% share by equity. • Utility accounts not tracked in our utility management system (e.g., non-recoverable utility accounts – vacant rentable units, tenants not obligated to pay for utilities, utility accounts that RioCan temporarily pays on behalf of the tenants, etc.). • Any portion of the property – whole or in part - that is under renovation or major redevelopment. • Where RioCan has no access to tenant utility consumption. • Properties that were sold in 2017, 2018, 2019 and 2020; or purchased after January 1, 2022. • Properties where accurate data was not accessible at the time of data collection. • Properties located in the Province of Quebec. Typically, water consumption in the Province of Quebec is not metered. <p>Reporting boundary challenges: In some cases, the tenant utility consumption is not separately metered and is reported as part of RioCan’s utility consumption. Similarly, in some cases, utility consumption in RioCan’s offices are not separately metered and is included as part of the tenant consumption. RioCan does not estimate utility consumption associated with tenant spaces where data is not measured.</p> <p>Data coverage: Sum of data coverage (square footage) associated with utility consumption divided by the sum of gross floor area.</p> <p>Intensity: Total water consumption divided by the sum of data coverage (square footage) associated with water consumption.</p> <p>Asset classification structure: Please refer to p. 4 of this Supplement for property type definitions.</p>

Standard/Title	Content
<p>GRI 303-3</p>	<p>Assumptions:</p> <ul style="list-style-type: none"> • All utility accounts existed in RioCan’s utility data management system as of January 1, 2017, unless explicitly noted. • Data extracted from utility data management system was assumed to be actual meter readings with no estimation unless otherwise noted. <p>Calculation tools:</p> <ul style="list-style-type: none"> • Utility data was collected through utility invoices that were uploaded to RioCan’s utility data management system. • For some of the sites, whole site utility data was requested as part of EWRB regulation and compliance. <p>Like-for-Like reporting boundaries (2020 and 2021):</p> <ul style="list-style-type: none"> • Properties not owned throughout the 24 consecutive months of the reporting period or, • Properties not having relevant data for the full period or, • Properties with large unresolved year-over-year variances were excluded. • Properties where data coverage changed over the year
<p>SASB IF-RE- 140a</p>	<p>IF-RE-140a.1. Water withdrawal data coverage as a percentage of:</p> <p>(1) total floor area: Same as GRI 303-3 (p. 46, 48).</p> <p>(2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector: Not disclosed in this reporting year.</p> <p>IF-RE-140a.2. (1) Total water withdrawn by portfolio area with data coverage: Same as GRI 303-3 (p. 46, 48).</p> <p>(2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector: Not disclosed in this reporting year.</p> <p>IF-RE-140a.3. Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector: Disclosed in GRI 303-3 (p. 46, 48).</p> <p>IF-RE-140a.4. Description of water management risks and discussion of strategies and practices to mitigate those risks: Please refer to p. 45 of this Supplement.</p>

Standard/Title	Content
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GRI 303-3

Absolute Water (For All Asset Classes)										
	2017		2018		2019		2020		2021	
Property Type	Usage (m ³)	Data Coverage (%)	Usage (m ³)	Data Coverage (%)	Usage (m ³)	Data Coverage (%)	Usage (m ³)	Data Coverage (%)	Usage (m ³)	Data Coverage (%)
Retail, Shopping Center	364,786	80%	391,985	84%	424,348	85%	314,500	85%	299,916	84%
Retail, Warehouse	1,001,053	50%	1,621,570	68%	1,704,182	71%	1,407,771	72%	1,565,927	76%
Retail, High Street	20,664	11%	50,286	46%	65,094	57%	53,134	74%	79,235	91%
Mixed Use	378,691	79%	414,563	79%	372,231	77%	348,826	97%	394,799	98%
Total	1,765,194	57%	2,478,404	72%	2,565,855	73%	2,124,231	77%	2,339,877	80%

Water Intensity					
	2017	2018	2019	2020	2021
Property Type	Water Intensity (L/ft ²)	Water Intensity (L/ft ²)	Water Intensity (L/ft ²)	Water Intensity (L/ft ²)	Water Intensity (L/ft ²)
Retail, Shopping Center	63	65	70	51	50
Retail, Warehouse	67	78	79	64	68
Retail, High Street	247	145	125	78	94
Mixed Use	124	136	102	76	85
Average	74	82	81	64	68

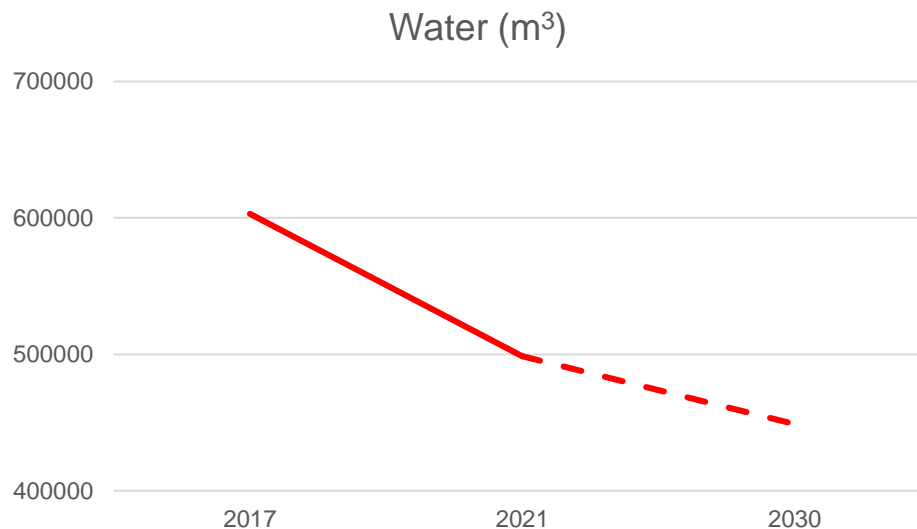
Reductions in water consumption in 2020, despite the increase in the data coverage can primarily be attributed to governments across Canada implementing shelter-in-place orders as a result of COVID-19, which impacted the operations of our assets by limiting capacity.

Standard/Title	Content
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GRI 303-3

Like-for-Like Water (For All Asset Classes)				
	2020	2021	2020/2021	2020 vs. 2021
Property Type	Usage (m³)	Usage (m³)	LFL Data Coverage (ft²)	Change (%)
Retail, Shopping Center	291,163	298,526	5,399,214	2.53%
Retail, Warehouse	1,315,427	1,395,946	19,732,613	6.12%
Retail, High Street	53,025	52,382	660,730	-1.21%
Mixed Use	347,572	339,061	3,937,569	-2.45%
Total	2,007,187	2,085,915		3.92%

Standard/Title	Content
<p>Long-term Sustainability Targets</p>	<p>We have set long-term goals to reduce our like-for-like water consumption by 10% by 2030 as compared to our baseline year of 2017¹. The ESG team collaborated with RioCan’s Asset Management and Operations teams to gain a deeper understanding of property profiles and resource consumption. This ongoing process is creating the foundation to achieve our resource reduction goals.</p>



Throughout the pandemic, governments across Canada implemented shelter-in-place orders. This impacted the operations of our assets by limiting capacity. Generally, with fewer people using our assets, we saw reductions in water consumption; however, the effects of the pandemic varied by asset class and tenant type.

¹At select RioCan properties for meters that RioCan manages (excludes whole building data received for EWRB Reporting purposes). For the properties that underwent major renovations in 2017, we used 2018 as the baseline year to ensure an accurate representation of utility data.

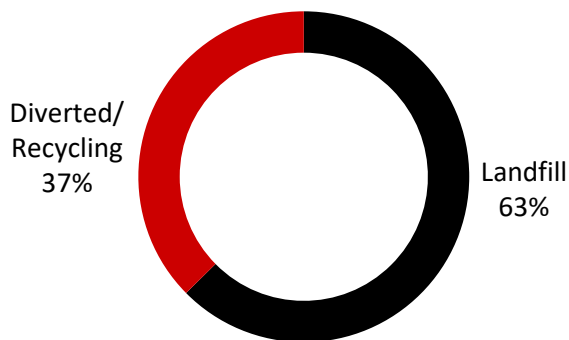
Standard/Title	Content
<p>Resource Efficiency (Waste) – Management Approach Disclosure</p>	<p>We collect property waste production, output and diversion data. However, there are challenges with establishing a baseline of performance because waste haulers vary by region and use different methods to calculate waste performance. To address this, we are working with service providers who work directly with haulers to improve waste tracking, primarily through cameras and sensors that provide information on bin fullness and content. We understand that waste is also a key issue for our tenants. To improve our ability to reduce waste overall at our properties, we are in discussions with tenants to pilot programs to improve waste tracking, report on performance, and better manage waste such as cardboard, polystyrene and organic waste.</p>
<p>GRI 306-2</p>	<p>a. Total weight of hazardous waste, with a breakdown by the following disposal methods where applicable: Not applicable.</p> <p>b. Total weight of non-hazardous waste, with a breakdown by the following disposal methods where applicable: See table on waste output.</p> <p>c. How the waste disposal method has been determined: Standards: All waste usage data collection methodology was based on the operational control approach. Methodologies: RioCan has adopted an operational control approach to define the reporting boundaries. Under this approach, RioCan has accounted for all of the waste usage from the property area over which RioCan had operational control, with the following exclusions noted below.</p> <ul style="list-style-type: none"> • Properties where RioCan owns less than a 25% share by equity. • Any portion of the property – whole or in part - that is under renovation or major redevelopment. • Where RioCan has no access to tenant waste output. • Properties that were sold in 2017, 2018, 2019 and 2020; or purchased after January 1, 2022. • Properties where accurate data was not accessible at the time of data collection. <p>Reporting boundary challenges: In some cases, the tenant waste usage is not separately measured and is reported as part of RioCan’s waste usage. Similarly, in some cases, waste usage in RioCan’s offices is not separately measured and is included as part of the tenant waste usage. RioCan does not have an accurate method to quantify or estimate waste usage associated with such types of spaces.</p> <p>Asset classification structure: Please refer to p. 4 of this Supplement for property type definitions.</p>

Standard/Title	Content
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GRI 306-2

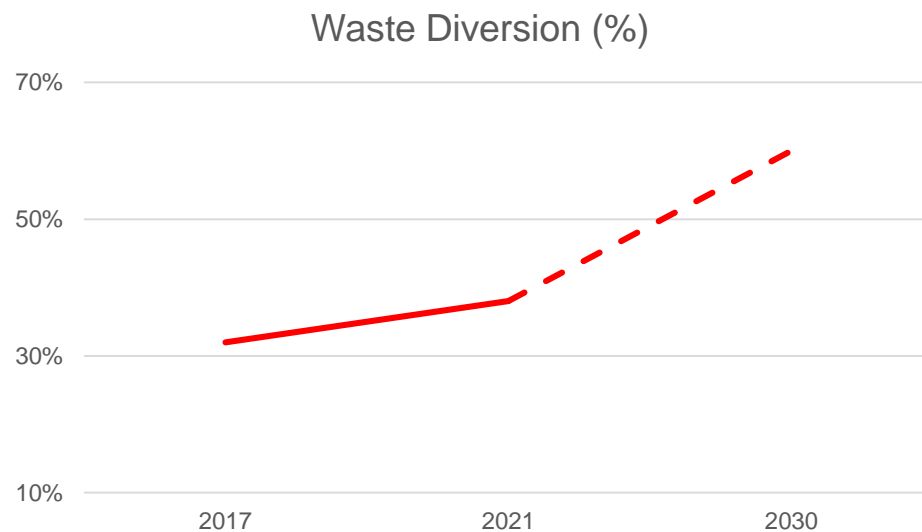
Absolute Waste Output					
	2017	2018	2019	2020	2021
Property Type	Output (tonnes)	Output (tonnes)	Output (tonnes)	Output (tonnes)	Output (tonnes)
Retail, Shopping Center	6,240	5,336	5,089	4,030	3,517
Retail, Warehouse	18,805	25,066	25,583	20,672	18,868
Retail, High Street	29	353	408	485	462.32
Mixed Use	1,006	1,231	5,553	2,618	2,165
Total	26,080	31,986	36,633	27,805	25,012

2021 WASTE OUTPUT & DIVERSION



In 2020 and 2021, reductions in waste output and diversion can primarily be attributed to governments across Canada implementing shelter-in-place orders as a result of COVID-19, which impacted the operations of our assets by limiting capacity. We have also improved the data quality of the waste output.

Standard/Title	Content
Long-term Sustainability Targets	We have set long-term goals to improve our waste diversion rate to 60% ¹ by 2030. The ESG team collaborated with RioCan’s Asset Management and Operations teams to gain a deeper understanding of property profiles and resource consumption. This ongoing process is creating the foundation to achieve our resource reduction goals.



Throughout the pandemic, governments across Canada implemented shelter-in-place orders. This impacted the operations of our assets by limiting capacity. Generally, with fewer people using our assets, we saw reductions in waste output and diversion; however, the effects of the pandemic varied by asset class and tenant type.

¹At select RioCan properties. Properties that underwent major renovation in 2017 have used 2018 as the baseline year to ensure an accurate representation of utility data.

Land Contamination

Standard/Title	Content
Land Contamination – Management Approach Disclosure	<p>RioCan is committed to minimizing the environmental impacts of our developments, assets and procurement while raising environmental awareness on the importance of protecting the natural environment. We are committed to avoiding greenfield development and continue to focus on urban revitalization to bring our existing properties to their highest and best use. We strive to continuously monitor our environmental performance and, when necessary, comply and report on environmental issues.</p> <p>RioCan considers and monitors the environmental implications during the lifecycle of the development process and aims to promote environmental awareness. Green building investments are being prioritized by raising funds through RioCan’s green bond offerings.</p> <p>RioCan assesses potential environmental impacts during the acquisition due diligence process to ensure all potential environmental risks are acknowledged and well managed to minimize the impact on the surrounding areas. This assessment includes a review of environmental compliance, identifying potential sources of contamination as well as assessing climate change risk and resiliency.</p>

Health, Well-Being and Safety

Standard/Title	Content
Health, Well-Being & Safety - Management Approach Disclosure	<p>Ensuring that our employees, tenants, contractors and the public are safe and healthy is an essential part of business management. Moreover, as a real estate company, we recognize that we have a responsibility to create healthy and productive spaces that appeal to tenants, employees and consumers.</p> <p>Compliance first</p> <p>The backbone of our Health and Safety Management System is ISO 45001:2018. We use this standard when developing, implementing and improving our comprehensive health and safety policies, procedures and practices. Our Risk Management Strategies, Crisis Management Program and Disability Management Programs are fully integrated with this standard. Like our Health and Safety Program, all of these meet the highest national standards.</p> <p>We set targets for health and safety, which are then endorsed by senior management. We consult employees on health and safety issues and seek their input through our Joint Health and Safety Committees and/or Health and Safety Representatives. Occupational health and safety training, moreover, is provided nationally to employees who work at RioCan corporate and property management offices. In particular, online training modules are uploaded to RioCan's Learning Management System by the Health and Safety team and, where applicable, online and/or in-person training is delivered to employees by third party vendors. To verify our contractors' compliance with RioCan's procedures, we have established a contractor accreditation program.</p> <p>Tenant health and well-being</p> <p>Our People and Brand team organizes events and initiatives at our enclosed and mixed-use centres, which are focused on the 3Cs: Commerce, Connection and Care. Commerce helps us drive sales back to our retailers; connection is about creating experiences and memories to connect with our shoppers on a personal level; and care focuses our organization on making a positive impact on our shoppers' lives through various programs.</p>

Standard/Title	Content
GRI 403-1	<p>Occupational Health and Safety Management System: RioCan has voluntarily aligned its occupational health and safety management system with ISO 45001:2018. The process is dictated by RioCan's <i>ISO 45001-05-Managed Risk Policy</i>. The person responsible for the management system is the Manager, Health & Safety and Emergency Management. The continual improvement of the management system is achieved by documented annual review of the management system, monthly and annual physical inspections of the workplace and analysis of leading indicators.</p>
GRI 403-2	<p>Hazard Identification, risk assessment and incident investigation: The hazard identification process is carried out in three ways. Informally, every RioCan employee is trained annually to identify and immediately report any potential hazards to their supervisor. Formally, each property completes a monthly health and safety inspection. Procedures for these inspections are dictated by <i>HS-11 JHSC Workplace Inspections</i> policy. There is also a more intensive annual audit completed by all properties and randomly verified by the Health Safety team. Elimination is the most common corrective action used to mitigate risk; however, substitution, engineering, administrative and PPE are also controls that are evaluated and implemented depending on the circumstances and degree of risk. <i>HS-03 HS Roles and Responsibilities</i> and <i>HS-12 Workplace Violence and Harassment Prevention</i> instruct employees on their right to refuse or stop unsafe work.</p>
GRI 403-3	<p>Occupational Health Services: RioCan utilizes a third party vendor to provide Occupational Health Services to our employees to help with a wide range of issues, including:</p> <ul style="list-style-type: none"> • Life: Stress/Overload, Anxiety, Depression, Grief/Loss, Community Resources • Family: Parenting, Separation/Divorce, Blended Families, Caring for Older Adults, Education • Finances: Saving/Investing, Debt Management, Estate Planning/Wills, Home Buying/Renting • Work: Work Relationships, Job Stress/Burnout, Managing People • Health: Fitness/Nutrition, Sleep, Addiction/Recovery, Smoking Cessation <p>Employees who participate in the services offered have full confidentiality as the vendor does not communicate to the company which employees have used the services or what services are used.</p>

Standard/Title	Content
GRI 403-4	<p>Worker participation, consultation and communication on occupational health and safety: Employees participate and consult in the occupational health and safety management system through Joint Health and Safety Committees and/or Health and Safety Representatives. The structures of these committees are prescribed by HS-09 Guidelines for the Structure and Function of the Joint HS Committees and employee member responsibilities in HS-10 HS Worker <i>Representative Roles and Responsibilities</i>. Employee consultation is also used in the development and upkeep of the RioCan Hazard Assessment illustrated in <i>Hazard Assessment - RioCan 2022</i>. A sample of employees across the country are asked to supply input into the jobs they do, how the job may have changed since the last assessment and how they feel jobs and tasks that present hazards or risks can be eliminated or modified.</p>
GRI 403-5	<p>Worker training on occupational health and safety: Training needs are assessed using a Training Matrix as a tool to determine who requires what training based on job title and legislative requirements. Training is delivered in one of three ways:</p> <ol style="list-style-type: none"> 1. Online from RioCan's Learning Management System. 2. Online from a third party vendor. 3. In person from a third party vendor. <p>All training is provided free of charge and where possible during working hours. The effectiveness of the training is evaluated by testing and by reports indicating completion of mandatory courses by region.</p>
GRI 403-6	<p>Promotion of worker health: RioCan facilitates employees' access to non-occupational medical and healthcare services through our employee benefits plan. This plan covers all non-occupational medical and health care services and is free of charge to employees. Employees may also choose to pay additional monthly fees for enhanced coverage. Additionally, RioCan promotes employee health by having periodic "Lunch and Learn".</p>

Standard/Title	Content
GRI 403-7	<p>Prevention and mitigation of occupational health and safety impacts directly linked by business relationships RioCan's approach to preventing or mitigating significant negative occupational health and safety impacts that are directly linked to our Operations are few, however since the majority of our operation staff have daily interaction with vendors, tenants and the general public, the company has developed and rolled out a robust Workplace Violence and Harassment Prevention Policy (and HS-12 Workplace Violence and Harassment) which includes a Risk Assessment, Policy, Training and Process for investigating incidents, complaints or risks.</p>
GRI 403-9	<p>Work related injuries:</p> <p>a. For all employees:</p> <ul style="list-style-type: none"> i. The number and rate of fatalities as a result of work related injury: 0 ii. The number and rate of high consequence work related injuries (excluding fatalities): 0 iii. The number and rate of recordable work related injuries: 6 – 3 HC/3 FA¹ iv. The main types of work related injuries: 5 out of 6 incidents were strains and sprains incidents v. The number of hours worked: 1,052,367.75 <p>b. For all workers who are not employees but whose work and/or workplace is controlled by the organization:</p> <ul style="list-style-type: none"> i. The number and rate of fatalities as a result of work related injury: 0 ii. The number and rate of high consequence work related injuries (excluding fatalities): Not Tracked iii. The number and rate of recordable work related injuries: Not Tracked iv. The main types of work related injuries: Not Tracked v. The number of hours worked: Not Tracked

Standard/Title	Content
GRI 403-9	<p>c. The work-related hazards that pose a risk of high consequence injury, including:</p> <ul style="list-style-type: none"> i. These hazards have been determined by: Completing a risk assessment of all RioCan job tasks, root cause analysis of all incidents reported, and statistical analysis of incidents that have occurred. ii. Which of these hazards have caused or contributed to high-consequence injuries during the reporting period: Strains and sprains have caused or contributed to high consequence injuries during the 2021 reporting period. iii. Actions taken or underway to eliminate these hazards and minimize risks under the hierarchy of controls. RioCan's approach to preventing or eliminating these hazards are root cause analysis of incidents, annual review of the risk assessment and input from various joint health and safety committees. <p>d. Any actions taken or underway to eliminate other work related hazards and minimize risks under the hierarchy of controls: RioCan's approach to eliminating significant negative occupational health and safety impacts that are directly linked to our operations are mainly administrative or involves substitution. Personal protective equipment is the last resort, e.g., gloves, masks and hand sanitizer for front line employees during COVID-19 pandemic.</p> <p>e. Whether the rates have been calculated based on 200,000 or 1,000,000 hours work: The frequency and severity rates have been calculated based on 200,000 hours worked.</p> <p>f. Whether and, if so, why any workers have been excluded from this disclosure, including the types of workers excluded: Workers, who are not employees but whose work and/or workplace is controlled by the organization have been excluded from this disclosure as at this time, their accident statistics are not tracked.</p> <p>g. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used: These statistics have been calculated using the empirical format used to determine incident frequency and severity. 2021 frequency rate: (Number of Reported Incidents x 200,000)/Productive Hours Worked = (0 x 200,000)/ 1,052,367.75 = 0.00 2021 severity rate: (Number of Lost Time Days x 200,000)/Productive Hours Works = (0 x 200,000)/ 1,052,367.75 = 0.00</p>

Tenant Relationships

Standard/Title	Content
Tenant Relationships – Management Approach Disclosure	<p>Tenants are the foundation of a commercial real estate company's business: our success depends on strong relationships with current and prospective tenants. All of our business teams, including leasing, marketing, and operations, place a premium on understanding our tenants' needs so we can support the achievement of business goals. We also research community and societal trends so we can continue to evolve our properties and attract tenants best suited to ensure success. Collaborating on sustainability, in particular, supports our tenants' strategic priorities; addresses mutual challenges, such as energy efficiency and waste; and allows us to have a greater impact on sustainability performance across our industry.</p> <p>Surveying RioCan Living Residential Tenants</p> <p>Residential tenants are a newer group of tenants for RioCan. In 2019, we spoke to them to better understand their needs and how we can design an experience that animates the RioCan Living brand.</p> <p>Working with a reputable third party, we used a mix of quantitative surveys and focus groups to collect insights from current and prospective tenants in our major markets. We learned about their background, why they chose to rent, factors that drive the rental decision and their willingness to recommend RioCan Living to others.</p> <p>Quantitative research with almost 800 residential rental tenants provided valuable information to develop a tenant engagement program that connects tenants and retailers in a mutually beneficial way, that differentiates RioCan Living in the market and that enhances our overall brand. Qualitative research uncovered opportunities to add value for an optimal tenant experience. We confirmed, for example, that customer service is paramount and that it all starts with location – tenants value mixed-use developments that are close to transit.</p> <p>We have a Tenant Coordinator, who is the primary point of contact to welcome new tenants to RioCan and to facilitate the transition from pre-construction to opening for business. Providing tenants with a direct contact to RioCan departments has added value and enhanced the tenant experience in many ways: it has improved efficiency, facilitated earlier possession dates, allowed us to focus more on our tenants' requirements, provided up-to-date reporting on tenant status and tracking of critical items, and enabled us to more quickly and efficiently implement lessons learned.</p>

Standard/Title	Content
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Tenant Engagement Survey

Surveying RioCan's Commercial Tenants

Our success depends on strong relationships with current and prospective tenants. For this reason, we engage with our tenants by conducting surveys on a regular basis. Select tenants across 150+ sites were surveyed in 2021 by a third party provider to objectively collect and understand the drivers of tenant engagement. Over 1900 tenants were surveyed. The survey was conducted at the store level by store managers.

Below are the notable results of the survey.

Criteria	2021 Score
# of Properties represented	150+
# of Tenants Surveyed	1900+
Overall Satisfaction	3.71/5
Overall Satisfaction- Management	3.99/5
Overall Satisfaction- Leasing Experience	3.63/5
Overall Satisfaction- Tenant Improvements	3.59/5
Overall Satisfaction- Marketing Programs	3.79/5
Overall Satisfaction- Sustainable Building Commitment	3.52/5

Standard/Title	Content
SASB: IF-RE-410a.1-3	<p>IF-RE-410a.1.</p> <p>(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements: Over 90% of the new leases contain cost recovery clauses for resource efficiency-related capital improvements.</p> <p>(2) Associated leased floor area, by property subsector: Not disclosed in this reporting year</p> <p>IF-RE-410a.2. Percentage of tenants that are separately metered or sub-metered for:</p> <p>(1) Grid electricity consumption: Currently, RioCan does not track the tenants that are separately metered or sub-metered in the utility data management system. Hence, this information is not reported in this report.</p> <p>(2) Water withdrawals, by property subsector: Currently, RioCan does not track the tenants that are separately metered or sub-metered in the utility data management system. Hence, this information is not reported in this report.</p> <p>IF-RE-410a.3. Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants: Please refer to the 2022 ESG Report, p. 15.</p>

Employee Engagement and Development

Standard/Title	Content
Employee Engagement & Development - Management Approach Disclosure	<p>RioCan is proud of our people. Their integrity, experience, and foresight drive productivity and deliver our strategy. As an employer of approximately 600+ people across the country, RioCan's vision is to be one of Canada's best places to work. We know that competition for talent is becoming increasingly fierce. To attract and retain employees, we need a strong vision, an engaged workforce and best-in-class programs.</p> <p>RioCan's approach to employee engagement includes robust two-way communications through a variety of forums and mediums. We carried out an employee engagement survey in Q4 2021. Details are covered in the 2022 ESG Report. The full list of channels through which we communicate with our employees is found in the chart on p. 9 of the Supplement.</p> <p>Innovation Committee</p> <p>The RioCan Innovation Committee was formed to embed innovation in our culture. We pursue innovation one project at a time, drawing on different members of our Senior Leadership Team as appropriate. We see innovation as fundamental to our culture and our overall business strategy. Developing viable new business offerings and/or processes that create value for our stakeholders, including our employees, investors, tenants and community is very important to RioCan.</p> <p>Innovation projects are organized around one or more of four key business drivers:</p> <ol style="list-style-type: none"> 1. Growth: Finding new ways to grow our business over the long term in non-traditional ways. 2. Improving operational efficiency: Identifying methods that reduce time, efforts and costs. 3. Improving the employee experience: Acting on feedback in the Employee Engagement Survey. 4. Improving the tenant and customer experience: Implementing innovative projects that may assist with repositioning our centres.

Standard/Title	Content
GRI 404	<p>Training and development</p> <p>We emphasize training and development to support our employees in advancing their careers. Our in-house initiatives include:</p> <ul style="list-style-type: none"> • A robust orientation and onboarding program that encompasses job shadowing, on-the-job training, formal training for specific financial systems, and IT training, Annual Code of Conduct training (100% completion rate), Crisis Management Training, Respect at Work, and Emergency Preparedness training • Courses on communication, leadership and management, Interdepartmental learning sessions, Mentoring program, Online training programs, Paid internships, Leadership development programs, Career planning services • Reimbursement of up to \$2,000 per calendar year for the cost of relevant external training • Sustainability training on topics such as GRESB, EWRB and Operations Guidelines • 100% reimbursement of annual membership dues related to membership in recognized, work-related professional associations • Quarterly Employee Financial Calls – held after the release of RioCan’s quarterly earning calls, these sessions provide a summary of RioCan’s financial results and allow employees to ask questions about the financial health of the business <p>At RioCan, we provide employee training in ethical standards in the form of programs covering all employees (including part-time) and contractors. Below is a list of training courses relating to ethical standards that must be completed by all new hires (these are applicable to all full-time employees, part-time employees, temporary employees and contractors on the RioCan payroll):</p> <ul style="list-style-type: none"> • Code of Business Conduct & Ethics Policy (available on the Corporate Governance page of our website) • Business Conduct Policies, which training covers the aforementioned Code plus the Whistleblower Policy and the Disclosure, Confidentiality and Restrictions on Trading Policy (also available on the Corporate Governance page of our website). • Privacy Policy Training • Respect at Work <p>In terms of annual recurring training for the same group of employees, in addition to the annual Code of Business Conduct & Ethics Policy and Business Conduct Policies training, we have included Diversity, Equity & Inclusion training as a new addition to our scope of employee training on ethical standards.</p>

Standard/Title	Content
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GRI 102-41**Collective bargaining agreements (CBA) – Percentage of total employees covered by collective bargaining agreements:**

	2017	2018	2019	2020	2021
Headcount	720	650	653	629	601
CBA	7	7	6	5	0
% CBA EE's	0.97%	1.08%	0.92%	0.79%	0.00%

- Active population list used as of December 31, 2021.
- Population headcount and metrics shown above include active/inactive employees including full-time, part-time, and contract employees.
- Seasonal employees and students are not included as these contracts are for short periods (3 months or less) as the need arises.
- RioCan Board of Trustees not included in total population headcount.

Standard/Title	Content
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GRI 404-3

Percentage of employees receiving regular performance and career development reviews:

	2018		2019		2020		2021	
Pay Type	Female	Male	Female	Male	Female	Male	Female	Male
Permanent	97.4%	94.9%	92.7%	96.6%	97.6%	96.7%	94%	90%

Managers were required to conduct annual formal performance reviews of their employees. Annual formal performance review population does not include any terminations in 2019, 2020 and 2021 and employee category: SVP and above.

Percentage breakdown of total employees by employee category who received annual formal performance review during the reporting period is not disclosed in this report.

Eligibility Criteria

- All permanent, salaried and hourly employees who were hired on or before September 30th, of the respective years were required to participate in performance and career development review process.
- Part-time hourly and contract employees were exempt from this process.

Employee Turnover Rate

	2017	2018	2019	2020	2021
Turnover Rate	19.6%	21.3%	16.7%	17.2%	21.0%

Assumptions Used

- Active population list used as of December 31, 2021.
- Seasonal employees and students are not included as these contracts are for short periods (3 months or less) as the need arises.
- RioCan Board of Trustees not included in total population headcount.
- Turnover Rate - calculated based on following standard turnover formula:

$$\left(\frac{\text{Total Separations}}{\left(\left(\frac{\text{\#EE's beginning of period} + \text{\#EE's end of period}}{2} \right) \right)} \right) \times 100$$

Diversity, Equity and Inclusion

Standard/Title	Content
Diversity, Equity & Inclusion - Management - Approach Disclosure	<p>We aim to promote diversity in everything we do – designing our buildings, attracting tenants and hiring employees. We believe that a diverse and inclusive organization fosters innovation and makes a positive impact, not just on our bottom line but on society as a whole.</p> <p>Society’s powerful movement against systemic racism in the first half of 2020 highlighted the need for all individuals, colleagues, friends, businesses and allies to take action. RioCan has reinforced our commitment to creating a diverse and inclusive workplace, where every employee feels safe and heard, and also has equal opportunity to succeed. RioCan has prioritized listening and looking inward to understand where instances of bias or discrimination may inadvertently exist.</p> <p>Formalizing our focus on diversity, equity and inclusion</p> <p>The DEI Council has established a positive and lasting framework and foundation to advance and cultivate diversity, equity, and inclusion in the culture at RioCan. This framework consists of four pillars that serve our strategic objectives: Policies & Advocacy; Education and Awareness; Community Partnerships; and Communications.</p> <p>New Council Members were selected in Q4 2021. The primary goal for the Council in 2022 is to ensure active involvement by the Senior Leadership Team in all DEI programs, such as the following:</p> <ol style="list-style-type: none"> 1. Major Events: Celebration of events (International Women’s Day, Pride Month, Truth and Reconciliation, Global Diversity Awareness Month and Black History Month) 2. Communications: <ul style="list-style-type: none"> • Execute an external communication strategy with guidance from the People & Brand team • Ensure senior leaders demonstrate thought leadership in communications • Address commitments made through initiatives such as BlackNorth, BILD and CREW • Formalize guidelines for corporate donations related to DEI 3. People & Culture: Embed DEI consideration within scorecards throughout the organization 4. DEI Champions: Establish a platform to utilize DEI Champions (e.g. involvement with major events, liaisons for training, etc.) 5. Community Partnerships: Continue to expand the current scholarship program that was launched in 2021 6. Training & Education: Collaborate with the People & Brand team on DEI topics for training purposes <p>In 2021, RioCan advanced the DEI plan, published the Trust’s inaugural DEI policy and framework, launched a DEI scholarship program, conducted DEI employee survey and organized events to acknowledge and raise awareness among employees about issues around diversity, equity and inclusion.</p>

Standard/Title	Content
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GRI 102-8

Information on employees and other workers.

a. Total number of employees by employment contract (permanent and temporary), by gender:

Category	2017			2018			2019			2020			2021		
	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total
Permanent	367	338	705	336	306	642	340	304	644	321	295	616	314	279	593
Temporary	10	5	15	7	1	8	5	4	9	10	3	13	6	2	8
Total	377	343	720	343	307	650	345	308	653	331	298	629	320	281	601

b. Total number of employees by employment contract (permanent and temporary), by region:

Category	2017				2018				2019				2020				2021			
	Central	Eastern	Western	Total	Central	Eastern	Western	Total	Central	Eastern	Western	Total	Central	Eastern	Western	Total	Central	Eastern	Western	Total
Permanent	573	47	85	705	528	41	73	642	540	36	68	644	521	36	59	616	508	27	58	593
Temporary	12	1	2	15	6	-	2	8	9	-	-	9	13	-	-	13	6	0	2	8
Total	585	48	87	720	534	41	75	650	549	36	68	653	534	36	59	629	514	27	60	601

c. Total number of employees by employment type (full-time and part-time), by gender:

Category	2017			2018			2019			2020			2021		
	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total
Full Time	330	332	662	307	296	603	309	301	610	302	293	595	291	275	566
Part Time	47	11	58	36	11	47	36	7	43	29	5	34	29	6	35
Total	377	343	720	343	307	650	345	308	653	331	298	629	320	281	601

Standard/Title	Content
GRI 102-8	<p>d. Whether a significant portion of the organization’s activities are performed by workers who are not employees. If applicable, a description of the nature and scale of work performed by workers who are not employees: None noted in this reporting year.</p> <p>e. Any significant variations in the numbers reported in Disclosures 102-8-a, 102-8-b, and 102-8-c (such as seasonal variations in the tourism or agriculture industries): None noted in this reporting year.</p> <p>f. An explanation of how the data has been compiled, including any assumptions made: Assumptions Used:</p> <ul style="list-style-type: none"> • Active population list used as of December 31, 2021. • Population headcount and metrics shown above include active/inactive employees including full-time, part-time and contract employees. • Seasonal employees and students are not included as these contracts are for short periods (3 months or less) as the need arises. • RioCan Board of Trustees not included in total population headcount.

CONTRACT EMPLOYEE HEADCOUNT, BY GENDER															
	2017			2018			2019			2020			2021		
Contract	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total
Full Time	7	5	12	6	-	6	4	4	8	10	3	13	6	2	8
Part Time	3	-	3	1	1	2	1	-	1	-	-	-	-	-	-
Total	10	5	15	7	1	8	5	4	9	10	3	13	6	2	8

Standard/Title	Content
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GRI 102-8

As per GRI glossary

All employment definitions provided by RioCan are aligned with the Labour Standards Act.

- Full-time – Employee whose work week/month/year are defined as per applicable federal and provincial legislation and policies.
- Part-time – Working hours per week/month/year are less than “full-time” employment as stated above.
- Permanent Contract – Permanent/indefinite employment contract for full-time and part-time work. This group includes full-time and part-time employees.
- Temporary Contract – Fixed-term employment contract and ends on a specified date. This group includes all contract employees.

GRI 405-1

a. Percentage of individuals within the organization’s governance bodies in each of the following diversity categories:

- i. Gender;
- ii. Age group: under 30 years old, 30-50 years old, over 50 years old

GOVERNANCE BODIES (BOARD OF TRUSTEES)															
	2017			2018			2019			2020			2021		
Age Group	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total
Over 50	3	6	9	3	6	9	3	6	9	3	6	9	3	6	9

2017, 2018, 2019, 2020 and 2021

33.33% of the Board is Female

100% of the Board is over 50 years old

Standard/Title	Content
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GRI 405-1

- b. Percentage of employees per employee category in each of the following diversity categories:**
- i. Gender;
 - ii. Age group: under 30 years old, 30-50 years old, over 50 years old;
 - iii. Other indicators of diversity where relevant (such as minority or vulnerable groups)

Employee Category	Employee Category by Gender																								
	2017					2018					2019					2020					2021				
	Female		Male			Female		Male			Female		Male			Female		Male			Female		Male		
	No. of EE's	% of EE's	No. of EE's	% of EE's	Total	No. of EE's	% of EE's	No. of EE's	% of EE's	Total	No. of EE's	% of EE's	No. of EE's	% of EE's	Total	No. of EE's	% of EE's	No. of EE's	% of EE's	Total	No. of EE's	% of EE's	No. of EE's	% of EE's	Total
Sr. Executive Leadership Team	2	22%	7	78%	9	2	29%	5	71%	7	2	25%	6	75%	8	2	25%	6	75%	8	2	22%	7	78%	9
Executive Leadership Team	4	22%	14	78%	18	7	33%	14	67%	21	8	36%	14	64%	22	7	33%	14	67%	21	7	30%	16	70%	23
Middle Management	105	41%	150	59%	255	95	42%	131	58%	226	107	45%	131	55%	238	108	45%	133	55%	241	121	47%	136	53%	257
Professional	63	55%	51	45%	114	58	57%	43	43%	101	58	56%	46	44%	104	69	56%	55	44%	124	53	54%	46	46%	99
Clerical/Administrative	197	89%	24	11%	221	176	90%	20	10%	196	165	87%	24	13%	189	139	90%	15	10%	154	136	92%	12	8%	148
Facilities and Maintenance	6	6%	97	94%	103	5	5%	94	95%	99	5	5%	87	95%	92	6	7%	75	93%	81	1	2%	64	98%	65
Total	377	52%	343	48%	720	343	53%	307	47%	650	345	53%	308	47%	653	331	53%	298	47%	629	320	53%	281	47%	601

Employee Category Definitions

- Sr. Executive Leadership Team - this group consists of all C-Suite members and Sr. Vice Presidents.
- Executive Leadership Team - Vice-President Level.
- Middle Management - Titles included are Assistant Vice Presidents, Directors/Sr. Directors, Managers/Sr. Managers, General Managers, Property Managers, Supervisors, and CSR Team Lead.
- Professional - Titles included are Accountants/Sr. Accountants, Specialists, Analysts/Sr. Analysts, Architect, Associates, HR Business Partners, Consultant, Legal/Law Clerk, IT Engineers, Insurance Examiner, HR Generalist, Assistant Property/General/Operations Manager, Leasing Representatives, Facilitator.
- Clerical/Administrative - Titles included are Coordinators, Administrators, Assistants, Leasing Representative, CSR's.
- Facilities and Maintenance – Titles included are all Maintenance, Operators, Electrical engineers and Superintendent level employees.

Standard/Title

Content

GRI 405-1

Employee Category	Employee Category by Age Group																																		
	2017						2018						2019						2020						2021										
	Under 30	30-50	Over 50	Total	Under 30	30-50	Over 50	Total	Under 30	30-50	Over 50	Total	Under 30	30-50	Over 50	Total	Under 30	30-50	Over 50	Total	Under 30	30-50	Over 50	Total											
Sr. Executive Leadership Team	-	5	56%	4	44%	9	-	5	71%	2	29%	7	-	4	50%	4	50%	4	50%	8	-	9	67%	3	33%	9									
Executive Leadership Team	-	10	56%	8	44%	18	-	14	67%	7	33%	21	-	16	73%	6	27%	22	-	13	62%	8	38%	21	-	14	61%	9	39%	23					
Middle Management	10	4%	160	63%	85	33%	255	7	3%	140	62%	79	35%	226	14	6%	153	64%	71	30%	238	5	2%	139	58%	97	40%	241	11	4%	165	64%	81	32%	257
Professional	24	21%	67	59%	23	20%	114	20	20%	55	54%	26	38%	101	25	24%	54	52%	25	24%	104	20	16%	68	55%	36	29%	124	18	16%	52	53%	29	29%	99
Clerical/Administrative	37	17%	115	52%	69	31%	221	30	15%	100	51%	66	34%	196	38	20%	88	47%	63	33%	189	25	16%	63	41%	66	43%	154	30	20%	66	45%	52	35%	148
Facilities and Maintenance	4	4%	46	45%	53	51%	103	5	5%	42	42%	52	53%	99	1	1%	44	48%	47	51%	92	3	4%	33	41%	45	56%	81	7	11%	27	42%	31	48%	65
Total	75	10%	403	56%	242	34%	720	62	10%	356	55%	232	36%	650	78	12%	361	55%	214	33%	653	53	8%	320	51%	256	41%	629	66	11%	330	55%	205	34%	601

All Employees: Age Group by Gender

Age Group	2017			2018			2019			2020			2021		
	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total
Under 30	43	32	75	36	26	62	47	31	78	35	18	53	42	24	66
30-50	209	194	403	183	173	356	183	178	361	154	166	320	164	166	330
Over 50	125	117	242	124	108	232	115	99	214	142	114	256	114	91	205
Total	377	343	720	343	307	650	345	308	653	331	298	629	32	281	601

Millennial Employees: Employee Category - Gender

Employee Category	2017			2018			2019			2020			2021		
	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total
Executive Leadership Team	-	-	-	-	-	-	-	1	1	-	1	1	-	3	3
Middle Management	17	41	58	21	35	56	34	43	77	40	50	90	52	57	109
Professional	27	27	54	24	23	47	24	26	50	28	35	63	21	24	45
Clerical/Administrative	58	14	72	50	11	61	48	14	62	44	7	51	41	4	45
Facilities and Maintenance	1	14	15	-	16	16	-	10	10	1	10	11	1	9	10
Total	103	96	199	95	85	180	106	94	200	113	103	216	115	97	212

Standard/Title	Content
GRI 405-1	<p>Employee Category Definitions</p> <ul style="list-style-type: none"> • Sr. Executive Leadership Team - this group consists of all C-Suite members and Sr. Vice Presidents. • Executive Leadership Team - Vice-President level. • Middle Management - Titles included are Assistant Vice Presidents, Directors/Sr. Directors, Managers/Sr. Managers, General Managers, Property Managers, Supervisors, CSR Team Lead, and Intermittent Manager. • Professional - Titles included are Accountants/Sr. Accountants, Specialists, Analysts/Sr. Analysts, Architect, Associates, HR Business Partners, Consultant, Legal/Law Clerk, IT Engineers, Insurance Examiner, HR Generalist, Assistant Property/General/Operations Manager, Leasing Representatives, Facilitator. • Clerical/Administrative - Titles included are Coordinators, Administrators, Assistants, CSR's. • Facilities and Maintenance – Titles included are all Maintenance, Operators, Electrical engineers and Superintendent level employees. <p>Assumptions Used</p> <ul style="list-style-type: none"> • Active population list used as of December 31, 2021. • Population Headcount and metrics shown above include active/inactive employees including full-time, part-time and contract employees. • Seasonal employees and students are not included as these contracts are for short periods (3 months or less) as the need arises. • RioCan Board of Trustees not included in total population headcount. • Millennial age range definition used: Based on PEW Research, and EY's survey results, the age group used here is those born between 1981-1996. • Management positions outlined in the disclosure are based on people-managers and/or the management-level functions of the role. <p>As per GRI glossary</p> <p>All employment definitions provided by RioCan are aligned with the Labour Standards Act</p> <p>Full-time - Employee whose work week/month/year are defined as per national legislation and practice.</p> <p>Part-time - Working hours per week/month/year are less than "full-time" employment as stated above.</p>

Standard/Title	Content
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GRI 405-1

Percentage of Employees in Management Positions																									
Category	2017					2018					2019					2020					2021				
	No. of EE's	% of EE's	No. of EE's	% of EE's	Total	No. of EE's	% of EE's	No. of EE's	% of EE's	Total	No. of EE's	% of EE's	No. of EE's	% of EE's	Total	No. of EE's	% of EE's	No. of EE's	% of EE's	Total	No. of EE's	% of EE's	No. of EE's	% of EE's	Total
C-Suite	1	33%	2	67%	3	1	33%	2	67%	3	1	33%	2	67%	3	1	33%	2	67%	3	-	-	4	100%	4
SVP	1	17%	5	83%	6	1	25%	3	75%	4	1	20%	4	80%	5	1	20%	4	80%	5	2	40%	3	60%	5
VP	4	22%	14	78%	18	7	33%	14	67%	21	8	36%	14	64%	22	7	33%	14	67%	21	7	30%	16	70%	23
AVP	8	31%	18	69%	26	4	20%	16	80%	20	5	23%	17	77%	22	5	24%	16	76%	21	5	26%	14	74%	19
Controller	1	33%	2	67%	3	1	100%	-	-	1	1	100%	-	-	1	-	-	-	-	-	-	-	-	-	-
Sr. Director	1	50%	1	50%	2	4	67%	2	33%	6	4	67%	2	33%	6	3	60%	2	40%	5	4	80%	1	20%	5
Director	17	37%	29	63%	46	19	54%	16	46%	35	17	46%	20	54%	37	20	50%	20	50%	40	21	49%	22	51%	43
Sr. Manager	13	68%	6	32%	19	12	55%	10	45%	22	13	54%	11	46%	24	12	55%	10	45%	22	4	31%	9	69%	13
Manager	59	44%	75	56%	134	49	41%	71	59%	120	60	47%	67	53%	127	61	47%	70	53%	131	71	50%	70	50%	141
Team Lead	1	100%	-	-	1	1	100%	-	-	1	2	100%	-	-	2	2	100%	-	0%	2	1	100%	-	0%	1
Supervisor	5	21%	19	79%	24	5	24%	16	76%	21	5	26%	14	74%	19	5	25%	15	75%	20	3	17%	15	83%	18
Total	111	39.36%	171	61%	282	104	41%	150	59%	254	117	44%	151	56%	268	117	43%	153	57%	270	118	43%	154	57%	272

Standard/Title	Content
GRI 405-1	<p>2021 19.63% of the total population (601) is comprised of females in management 43.38% of the total management population (289) is comprised of females</p> <p>2020 18.60% of the total population (629) is comprised of females in management 43.33% of the total management population (270) is comprised of females</p> <p>2019 17.92% of the total population (653) is comprised of females in management 43.66% of the total management population (268) is comprised of females</p> <p>2018 16.00% of the total population (650) is comprised of females in management 40.94% of the total management population (254) is comprised of females</p> <p>2017 15.42% of the total population (720) is comprised of females in management 39.36% of the total management population (282) is comprised of females</p> <p>Assumptions used:</p> <ul style="list-style-type: none"> • Active population list used as of December 31, 2021. • Population Headcount and Metrics shown above include active/inactive employees including full-time, part-time and contract employees. • Seasonal employees and students are not included as these contracts are for short periods (3 months or less) as the need arises. • RioCan Board of Trustees not included in total population headcount. • Millennial age range definition used: Based on PEW Research, and E&Y's survey results, the age group used here is those born between 1981-1996. • Management positions outlined in the disclosure are based on people-managers and/or the management-level functions of the role. <p>As per GRI glossary All employment definitions provided by RioCan are aligned with the Labour Standards Act Full-time – Employee whose work week/month/year are defined as per national legislation and practice. Part-time – Working hours per week/month/year are less than “full-time” employment as stated above.</p>

Community Partnerships

Standard/Title	Content
<p>Community Partnerships – Management Approach Disclosure</p>	<p>As a large real estate company, rooted in Canada’s major urban markets, RioCan is committed to supporting the communities in which we operate. Doing so improves the social well-being of our employees, tenants and the public.</p> <p>While RioCan is always proud to provide philanthropic support to prominent organizations such as hospitals and universities, we are aiming to have a deeper, longer-lasting impact on communities. In collaborating with community organizations, RioCan seeks win-win partnerships that allow our employees to contribute – and bring valuable knowledge and lessons back to our organization.</p> <p>Consulting with the community, RioCan is committed to engaging local community organizations and representatives in our development plans. Consultation provides an opportunity to:</p> <ul style="list-style-type: none"> • Understand future growth and community needs and aspirations; • Seek community feedback on the Official Plan Amendment redevelopment concept; and • Align the area-wide study and site-specific concept to community feedback. At every step of our three-phase community consultation process, the intention is to strike a balance between development potential, future growth and the community’s needs. <p>RioCan Cares</p> <p>RioCan Cares is one of our many ongoing initiatives aimed at enhancing our commitment to the communities we serve. RioCan Cares is focused on three core areas:</p> <ul style="list-style-type: none"> • Commerce: Driving sales to retailers across RioCan properties • Care: Supporting the communities we serve through charitable initiatives • Connection: Creating events to support and bring communities together <p>Throughout the pandemic, our shopping centres demonstrated that they are true community hubs by quickly responding, adapting, and identifying new ways to connect and give back in a time of stress and uncertainty. As we welcome everyone back to our centres, we will continue to collaborate with our tenants, partners and community members to offer the support and services that will make the most difference.</p>

Standard/Title	Content					
Total General and Administrative Salaries and Benefits Incurred (Thousands of Dollars)¹	Salaries, Wages and Benefits	2017	2018	2019	2020	2021
	Non-recoverable salaries and benefits (including internal leasing & capitalized for development)	\$41,095	\$47,766	\$40,885	\$37,046	\$43,769
	Unit-based compensation expense	\$3,911	\$7,070	\$5,358	\$7,271	\$10,580
	Total	\$45,006	\$54,836	\$46,243	\$44,317	\$54,349
Total Property Taxes Incurred in Communities in which We Operate (Thousands of Dollars)¹:	\$243,451 property taxes incurred in 2017 \$238,261 property taxes incurred in 2018 \$229,338 property taxes incurred in 2019 \$230,751 property taxes incurred in 2020 \$214,875 property taxes incurred in 2021					

¹ Values are on an accrual basis

Standard/Title	Content
Select Portfolio-Wide Community Initiatives	<p>Bees at work Bees are essential for pollination, which is important to life on Earth. Plants cannot reproduce and provide us with food without pollination. And while bees are not the only insect pollinators, they are one of the most vital. They are crucial in pollinating wild and managed plants. Bees perform about 80% of all pollination worldwide.¹ They keep our planet's precious ecosystems growing and thriving.¹</p> <p>The Westgate Shopping Centre, Yonge Sheppard Centre, and the Stockyards rooftops are home to honey bee hives. These hives are powerful pollinators vital for our environment and will be making honey for our community to enjoy. This hive is one small step towards enhancing communities' biodiversity. We are currently working on expanding this initiative across our portfolio.</p> <p>Building Something Extraordinary In the 2020 holiday season, Yonge Eglinton Centre partnered with a local not-for-profit art group and Yonge Sheppard Centre with a community art school focused on engaging children in the fine arts. Each property worked with their respective partners to build over 200 handmade 3D paper snowflakes. The goal was to engage their communities to take part in helping to build a large snowflake art installation that would later be put on display at the properties.</p> <p>During the month of November, each property asked help from their communities to build something extraordinary. Customers were directed to pick up snowflake kits from each property's Customer Service desk and attend online virtual demonstrations put on by the partnered art schools. With over 200 kits picked up between the two properties, it's safe to say Yonge Eglinton Centre and Yonge Sheppard Centre communities were engaged. At the end of November, each property and community art groups got together to reveal their masterpieces.</p>

¹<https://www.trvst.world/biodiversity/why-bees-are-important-to-biodiversity/>

GRI, SASB and TCFD Content Index

GRI Content Index

General Disclosures		
Disclosures	Title	Explanation/Section, Page Numbers and/or URL
Organizational profile		
GRI 102-1	Name of the organization	Supplement: General Disclosures p. 5
GRI 102-2	Activities, brands, products, and services	2022 ESG Report: p. 5
GRI 102-3	Location of headquarters	Supplement: General Disclosures p. 5
GRI 102-4	Location of operations	2022 ESG Report: p. 5
GRI 102-5	Ownership and legal form	Supplement: General Disclosures p. 5
GRI 102-6	Markets served	2022 ESG Report: p. 5
GRI 102-7	Scale of the organization	Supplement: General Disclosures p. 5
GRI 102-8	Information on employees and other workers	Supplement: Diversity, Equity and Inclusion p. 68
GRI 102-9	Supply chain	Supplement: Responsible Supply Chain p. 19
GRI 102-10	Significant changes to the organization and its supply chain	Supplement: General Disclosures p. 5
GRI 102-11	Precautionary Principle or approach	Supplement: General Disclosures p. 6
GRI 102-12	External initiatives	Supplement: General Disclosures p. 7
GRI 102-13	Membership of associations	Supplement: General Disclosures p. 7

GRI Content Index

General Disclosures		
Disclosures	Title	Explanation/Section, Page Numbers and/or URL
Strategy		
GRI 102-14	Statement from senior decision-maker	2022 ESG Report: p. 4
GRI 102-15	Key impacts, risks, and opportunities	Supplement: Governance, Business Ethics and Compliance p. 14 Annual Report 2021, Management's Discussion and Analysis: Risks and Uncertainties p. 120
Ethics and integrity		
GRI 102-16	Values, principles, standards, and norms of behavior	Supplement: General Disclosures p. 7
Governance		
GRI 102-18	Governance structure	Supplement: General Disclosures p. 7
Stakeholder engagement		
GRI 102-40	List of stakeholder groups	Supplement: General Disclosures p. 9
GRI 102-41	Collective bargaining agreements	Supplement: Employee Engagement and Development p. 65
GRI 102-42	Identifying and selecting stakeholders	Supplement: General Disclosures p. 8
GRI 102-43	Approach to stakeholder engagement	Supplement: General Disclosures p. 8
GRI 102-44	Key topics and concerns raised	2022 ESG Report: p. 7

GRI Content Index

General Disclosures		
Disclosures	Title	Explanation/Section, Page Numbers and/or URL
Reporting practice		
GRI 102-45	Entities included in the consolidated financial statements	Supplement: General Disclosures p. 11
GRI 102-46	Defining report content and topic boundaries	Supplement: General Disclosures p. 11
GRI 102-47	List of material topics	2022 ESG Report: p. 7
GRI 102-48	Restatements of information	Supplement: General Disclosures p. 11
GRI 102-49	Changes in reporting	Supplement: General Disclosures p. 13
GRI 102-50	Reporting period	Supplement: General Disclosures p. 13
GRI 102-51	Date of most recent report	Supplement: General Disclosures p. 13
GRI 102-52	Reporting cycle	Supplement: General Disclosures p. 13
GRI 102-53	Contact point for questions regarding report	Supplement: General Disclosures p. 13
GRI 102-54	Claims of reporting in accordance with the GRI Standards	2022 ESG Report: p. 2
GRI 102-55	GRI Content Index	Supplement: GRI, SASB and TCFD Content Index p. 79-86
GRI 102-56	External assurance	Supplement: General Disclosures p. 13

GRI Content Index

Topic-Specific Disclosures		
Disclosures	Title	Explanation/Section, Page Numbers and/or URL
Category: Environmental		
Material Aspect: Energy		
GRI 302	Management approach disclosures	Supplement: Resource Efficiency p. 36
GRI 302-1	Energy consumption within the organization	Supplement: Resource Efficiency p. 37 - 43
Material Aspect: Water and Effluents		
GRI 303-1	Interactions with water as a shared resource	Supplement: Resource Efficiency p. 45
GRI 303-3	Water withdrawal	Supplement: Resource Efficiency p. 45 - 49
Material Aspect: Effluents and Waste		
GRI 306	Management approach disclosures	Supplement: Resource Efficiency p. 51
GRI 306-2	Waste by type and disposal method	Supplement: Resource Efficiency p. 51 - 52
Material Aspect: Emissions		
GRI 305	Management approach disclosures	Supplement: Climate Change and Carbon Emissions p. 22
GRI 305-1	Direct (Scope 1) GHG emissions	Supplement: Climate Change and Carbon Emissions p. 23, 28 - 33
GRI 305-2	Energy indirect (Scope 2) GHG emissions	Supplement: Climate Change and Carbon Emissions p. 26, 28 - 33
GRI 305-3	Other indirect (Scope 3) GHG emissions	Supplement: Climate Change and Carbon Emissions p. 27, 28 - 33

GRI Content Index

Topic-Specific Disclosures		
Disclosures	Title	Explanation/Section, Page Numbers and/or URL
Category: Environmental		
Material Aspect: Environmental Compliance		
GRI 307	Management approach disclosures	Supplement: Governance, Business Ethics and Compliance p. 14
GRI 307-1	Non-compliance with environmental laws and regulations	Supplement: Governance, Business Ethics and Compliance p. 14
Category: Social		
Material Aspect: Training and Education		
GRI 404	Management approach disclosures	Supplement: Employee Engagement and Development p. 63
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	Supplement: Employee Engagement and Development p. 66
Material Aspect: Local Communities		
GRI 413	Management approach disclosures	Supplement: Community Partnerships p. 76 - 78 2022 ESG Report, p. 20
Material Aspect: Diversity and Equal Opportunity		
GRI 405	Management approach disclosures	Supplement: Diversity, Equity and Inclusion p. 67
GRI 405-1	Diversity of governance bodies and employees	Supplement: Diversity and Inclusion p. 70

GRI Content Index

Topic-Specific Disclosures		
Disclosures	Title	Explanation/Section, Page Numbers and/or URL
Material Aspect: Occupational Health and Safety		
GRI 403	Management approach disclosures	Supplement: Health, Well-Being and Safety p. 55
GRI 403-1	Occupational health and safety management system	Supplement: Health, Well-Being and Safety p. 56
GRI 403-2	Hazard identification, risk assessment and incident investigation	Supplement: Health, Well-Being and Safety p. 56
GRI 403-3	Occupational health services	Supplement: Health, Well-Being and Safety p. 56
GRI 403-4	Worker participation, consultation and communication on occupational health and safety	Supplement: Health, Well-Being and Safety p. 57
GRI 403-5	Worker training on occupational health and safety	Supplement: Health, Well-Being and Safety p. 57
GRI 403-6	Promotion of worker health	Supplement: Health, Well-Being and Safety p. 57
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Supplement: Health, Well-Being and Safety p. 58
GRI 403-9	Work related injuries	Supplement: Health, Well-Being and Safety p. 58
Category: Economic		
Material Aspect: Economic performance		
GRI 201	Management approach disclosures	Supplement: Financial Performance p. 15
GRI 201-1	Direct economic value generated and distributed	2021 Annual Report, Management's Discussion and Analysis: Distributions to Unitholders p. 80
Material Aspect: Procurement practices		
GRI 204	Management approach disclosures	Supplement: Responsible Supply Chain p. 19
GRI 204-1	Proportion of spending on local suppliers	Supplement: Responsible Supply Chain p. 21

SASB Content Index

Disclosures	Title	Explanation/Section, Page Numbers and/or URL
SASB IF-RE-000.	Activity metrics: Number of assets, by property subsector	2022 ESG Report: p. 5 Supplement: General Disclosures p. 5
SASB IF-RE-130a.1-5	Energy management: Accounting metrics	Supplement: Resource Efficiency p. 43
SASB IF-RE-140a.1-4	Water management: Accounting metrics	Supplement: Resource Efficiency p. 47
SASB IF-RE-450a.1	Climate change adaptation: Areas of properties located in 100-year flood zones	Supplement: Climate Change and Carbon Emissions p. 34
SASB IF-RE-450a.2	Climate change adaptation: Climate change risk exposure and strategies for mitigating risks	2022 ESG Report: p. 10, 11
SASB IF-RE-410a.1-2	Management of Tenant Sustainability Impacts	2022 ESG Report: p. 12

TCFD Content Index

Disclosures	Title	Explanation/Section, Page Numbers and/or URL
Governance	a) Describe the board's oversight of climate-related risks and opportunities.	2022 ESG Report: p. 8 Annual Report 2021, Management's Discussion and Analysis: Climate-Related Financial Disclosures p. 118
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	2022 ESG Report: p. 10 Annual Report 2021, Management's Discussion and Analysis: Climate-Related Financial Disclosures p. 119
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
Risk Management	a) Describe the organization's processes for identifying and assessing climate-related risks.	2022 ESG Report: p. 11 Annual Report 2021, Management's Discussion and Analysis: Climate-Related Financial Disclosures p. 119
	b) Describe the organization's processes for managing climate-related risks.	
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	
Metrics and Targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Supplement: Climate Change and Carbon Emissions p. 22 – 35 Annual Report 2021, Management's Discussion and Analysis: Climate-Related Financial Disclosures p. 119
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	

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