



2025

Sustainability Report

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A message from our CEO

Commercial real estate (CRE) is a critical engine of the global economy. Altus is proud to support this industry, and we acknowledge the responsibility that comes with it.

For more than two decades, we have supported CRE professionals with trusted data, analytics, and insights to inform high-stakes decisions. Decisions that ultimately help inform how capital flows, how cities evolve and how communities grow.

As we continue to enhance our ARGUS Intelligence platform with new AI and analytics capabilities, we are deepening the role we play in our clients' decision-making. Our strategy is grounded in a simple belief: better data leads to better decisions. By connecting our valuation datasets with advanced analytics, we are enabling a more transparent, efficient, and resilient real estate ecosystem.

In advancing our vision to become the essential intelligence platform for CRE performance, sustainability remains integral to how we operate and how we create long-term value. It is a shared responsibility, and one we are proud to advance alongside our employees, clients, partners, and the broader industry.

Over the past year, we have made meaningful progress advancing our sustainability priorities, including:

- Strengthening data governance and cybersecurity to protect the integrity of our platform and the trust our clients place in us
- Advancing our responsible approach to AI, grounded in transparency, accountability, and sound data practices

- Investing in our people and culture to foster a high-performance, inclusive environment where innovation can thrive
- Enhancing governance through Board refreshment and the addition of diverse perspectives
- Reducing our environmental footprint while promoting a more responsible business practice

Our commitment to our employees, clients, and partners continues to be recognized through strong ESG ratings and awards across our people, technology, and workplace culture. We invite you to learn more about our progress in this report.

— **Mike Gordon**

Chair and Chief Executive Officer



About this report

We are pleased to share Altus Group’s seventh annual Sustainability Report for 2025 that details our progress towards embedding sustainability practices across our business strategy and operations. We value the input of our stakeholders and are firmly committed to transparency and openness in reporting on our environmental, social, and governance (ESG) progress.

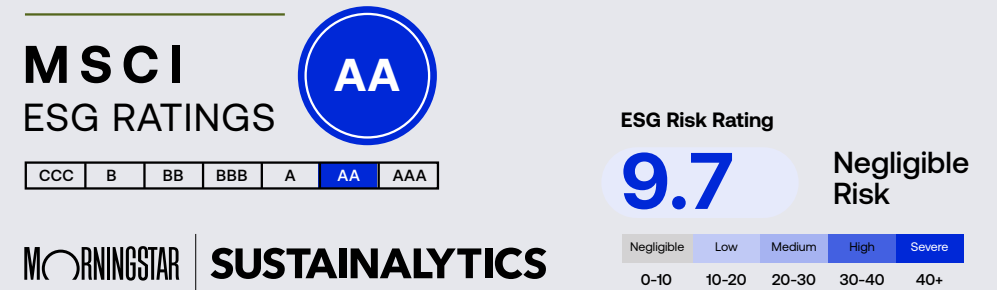
In compiling this report, we have prioritized the topics we think are particularly relevant to our stakeholders and which could have a substantial impact on our business operations. We believe our key ESG risks primarily relate to our people, cybersecurity, data protection, and governance.

At Altus, we continually refine our approach to sustainability reporting to align with the shifting global reporting landscape. We note that this report has not been prepared in accordance with any one ESG framework or standard. However, its preparation is guided by the Sustainability Accounting Standards Board (SASB) Standards and the Task Force on Climate-Related Financial Disclosures (TCFD) for our environmental disclosures.



This report is current as of March 2026. Unless otherwise indicated, information is presented as of December 31, 2025. Throughout 2025, Altus Group had approximately 1,800 employees. Factoring in business divestitures completed in early 2026, our current headcount is approximately 1,550 employees as of the date of this report.

External ESG ratings on Altus Group



Our progress in advancing ESG initiatives is recognized through positive ESG ratings from leading independent institutions, MSCI and Sustainalytics. Altus maintained its MSCI ESG rating of “AA.” Additionally, as of March 4, 2026, Altus received an ESG risk rating of 9.7 from Morningstar Sustainalytics and continues to be assessed at negligible risk of experiencing material financial impacts from ESG factors.

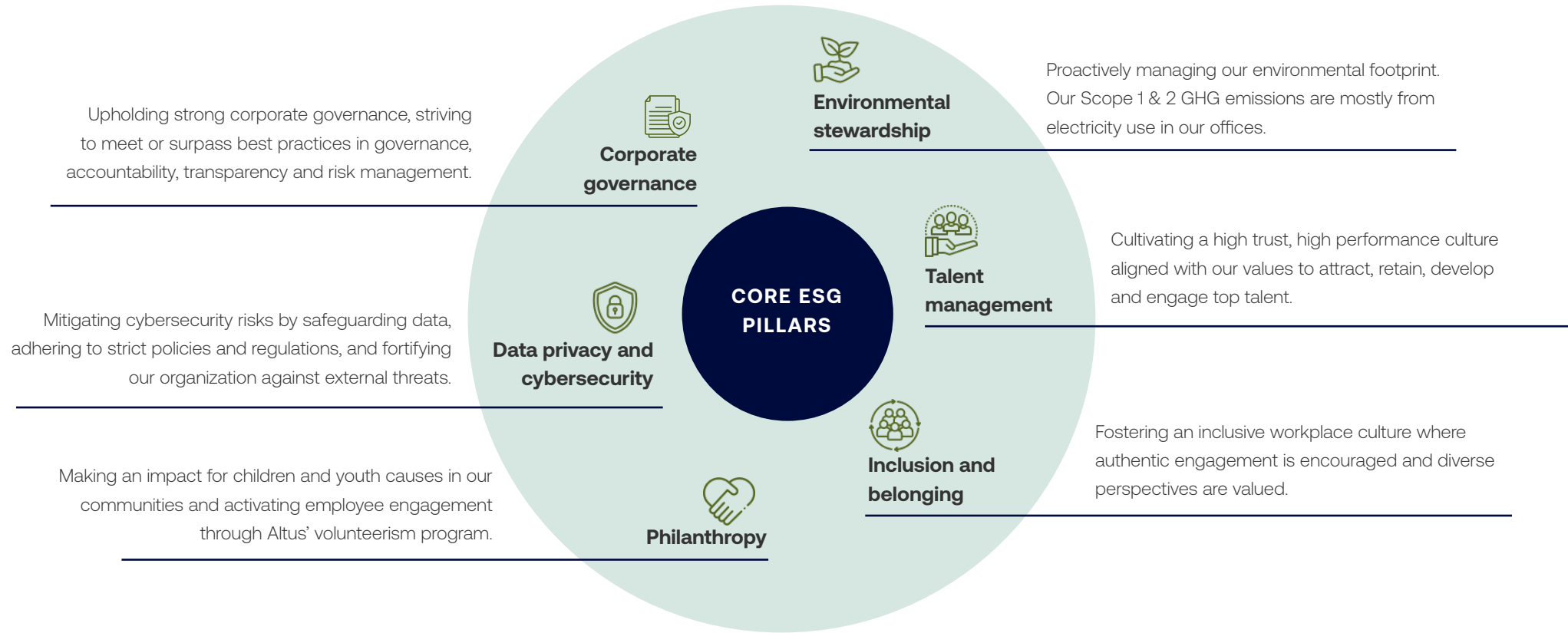
The MSCI rating presented in this report is as of December 23, 2025, and the Sustainalytics rating is as of date. The use by Altus Group Limited of any MSCI ESG Research LLC or its affiliated (“MSCI”) data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Altus Group by MSCI. MSCI services and data are proprietary of MSCI or its information providers, and are provided ‘as-is’ and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

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Sustainability at the core of everything we do

Our commitment to being a good corporate citizen, model employer, and conscientious steward of the environment goes beyond a promise — it's at the heart of who we are as an organization.

Through fostering open, transparent, and ongoing engagement with stakeholders to understand and address their interests and expectations, our sustainability strategy is supported by our ESG Pillars:



Leading with purpose

At Altus, we're all accountable for sustainability, and oversight begins at the highest levels of the organization.

Our Board of Directors (the "Board") oversees our ESG principles and strategies while the executive leadership team is responsible for directing the implementation of Altus' sustainability plans. Altus' Executive Leadership Team provides strategic direction for Altus Group's sustainability initiatives and is responsible for reporting to the Board of Directors on a quarterly basis.



Environmental stewardship

At the Board level, the Corporate Governance and Nominating Committee (CGNC) is charged with sustainability oversight as well as progress towards achieving continuous improvement in our environmental practices.

Various members of our executive leadership team are directly involved in assessing and managing our environmental risks and opportunities, specifically:

- Chief Product and Technology Officer: oversight of our cloud-based data centers
- Chief Financial Officer: oversight of our leased office facilities
- Chief Legal Officer: oversight of our enterprise risk management program
- Chief Communications Officer: oversight of our sustainability reporting

Social responsibility

At the Board level, the Human Resources and Compensation Committee (HRCC), in conjunction with the Chief People Officer (and other senior officers), is responsible for the oversight of our human resources practices – at the executive level and within our workforce. Formal quarterly updates are provided to the HRCC by the Chief People Officer detailing our practices and progress.

At the executive level, the Chief People Officer leads the Human Resources business function. Our senior executives are accountable for championing organizational goals focused on people, talent, and culture. This is reflected in their performance objectives that include key performance indicators (KPIs) related to the development of our talent capabilities and ensuring we foster an inclusive corporate culture.

Cybersecurity and data responsibility

At the Board level, the CGNC oversees the assessment, monitoring, and management of technology risk and trends, including risks related to data and security. Formal quarterly updates are provided to the CGNC by the Chief Product and Technology Officer and the Chief Legal Officer.

The Chief Information Officer is responsible for advancing our global technology and security program to align with industry best practices and to adapt to changes in the external threat environment.

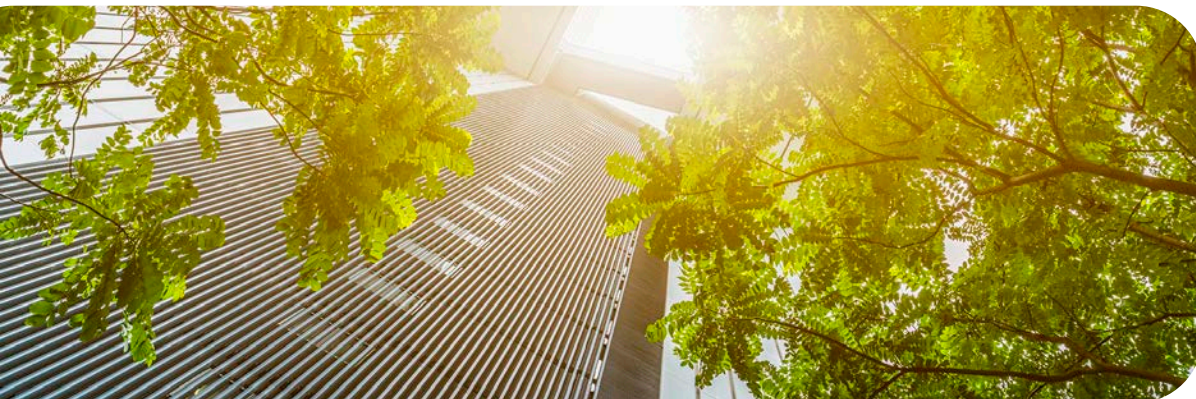
To ensure robust governance over our information security and data practices, permanent dedicated committees are focused on safeguarding these critical areas.

Our sustainability stewards

Spearheading our sustainability efforts, our ESG Committee is made up of employees at all levels representing different areas of the organization, including human resources, finance, legal, sales, communications, facilities, and IT.

The ESG Committee meets quarterly and collaborates to support the CGNC and Executive Leadership Team by:

- Identifying and making recommendations for ESG priorities, strategies and objectives
- Determining targets for each goal and developing a framework to track and monitor progress
- Reporting on the progress of priorities, strategies and objectives to the CGNC
- Monitoring and reviewing current and emerging ESG legislation that may directly or indirectly affect Altus
- Ensuring ESG messaging is accurately reflected in financial disclosures and other stakeholder



VALUES IN ACTION: Lead with integrity

Key ESG Committee achievements in 2025:

- Developed a Supply Chain Sustainability program that incorporates the ESG themes from 2025 deliverables, including Chain Reporting metrics
- Developed a Human Rights Policy for the company
- Completed an annual external cybersecurity audit (Altus achieved ISO 27001 certification in 2025)
- Implemented a new Security Information and Event Management monitoring solution to increase detection of anomalies that would indicate suspicious actions by threat actors and our response capability
- Delivered ongoing training and compliance related to cybersecurity
- Created AI governance policies and procedures
- Completed an annual review of corporate policies and updated Code of Ethics and Business Conduct, Global Anti-Bribery and Anti-Corruption Policy, and Conflict of Interest Policy
- Refreshed Altus' Anti-Money Laundering Program

Spotlight

ESG Committee



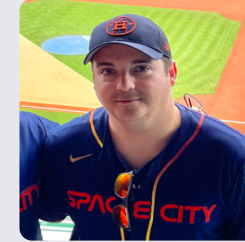
Camilla Bartosiewicz
Chief Communications
Officer



Sarah Baker
Senior Manager,
Corporate Services



Russell Carlson
Sales Operations
Analyst



Brad Doremus
Senior Manager,
Sales Operations



David Morgan
Senior Director,
Enterprise Applications



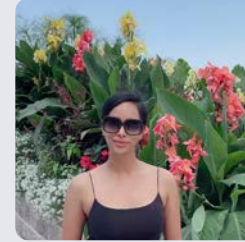
Darren Kwan
Senior Director,
Financial Reporting



Eric Lau
Vice President, Finance
& Accounting



Jessica Lee
Associate General
Counsel



Janet Ramcharitar
Vice President, Global
Talent



Avalon Sherin
Legal Counsel



Nicole Stevenson
Employee Experience and
Communications Manager



Matt Tordoff
Chief Information
Officer



Julie Tran
Senior Sales Operations
Analyst



Altus Group

Our company

[About Altus](#)

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[Our suite of solutions](#)

About Altus

Altus Group is a leading provider of commercial real estate (“CRE”) intelligence, anchored by ARGUS – the industry’s go-to software for valuation and performance analytics. For more than two decades, Altus has played a vital role in empowering CRE professionals with the analytics and trusted advice they need to make high-stakes decisions with confidence.

The world’s CRE leaders rely on our market-leading solutions and expertise to drive performance and manage risk. Our people around the world are making a lasting impact on an industry undergoing unprecedented change – helping shape the cities where we live, work, and build thriving communities.

\$503M

Revenue

21%

Adjusted EBITDA margin*

\$82M

Net cash provided by operating activities*

\$78M

Free cash flow*

20+

Years listed on TSX

200+

Schools teaching ARGUS software

1,550

employees worldwide

85+

Countries served

Notes:

1. Financial results shown for fiscal 2025 as at December 31, 2025 for Continuing Operations and in Canadian dollar currency.

2. *Non-GAAP and other financial measures within the meaning of National Instrument 52-112 - Non-GAAP and Other Financial Measures Disclosure are indicated by an asterisk. See “Non-GAAP and other measures” on page 65 of this report for additional information.

Making our mark in 2025

AWARDS

Realcomm Digie Award

Best Tech Innovation Commercial Real Estate for Altus Group’s Benchmark Manager

Building Industry and Land Development Association (BILD)

2025 Chair’s Award of Merit

GlobeSt.

CRE Tech Influencer – Jorge Blanco, former Chief Commercial Officer

Inspiring Workplaces

Top 10 Global Inspiring Workplace

TIME Canada

TIME Canada’s Best Companies

North America’s Top 10 Inspiring Workplaces

Leadership, Voice, and Culture & Purpose

Technophiles India

Best Data & Process Innovation Team

Commercial Observer

The Power Proptech – David Ross, Chief Technology Officer and Rich Sarkis, Chief Commercial Officer

India GCC Connect

Best Data & Process Innovation Team

Connect Canada CRE

Next Gen Award - Jennifer Nhieu, Senior Research Analyst

IR Impact

Rising Star – Martin Miasko, Sr. Director, Investor Relations & Strategy

Built In

Best Places to Work in Houston

FINALIST

ESG Investing

ESG Investing Award

Property Week

Commercial Innovation in PropTech

RICS Australia

Quantity Surveying Team of the Year & Project of the Year

Commercial Observer

Commercial Innovation in PropTech Award

Ragan’s Social Media and Digital Awards

Employer Branding

What we stand for

In 2025, we sharpened our focus on being a pure-play software and data analytics company to accelerate our strategic plan to lead CRE asset intelligence with new advanced analytics. With this, we've rallied our teams around the following simplified Vision and Mission statements:

VISION

To be the essential intelligence platform for CRE performance.

MISSION

Power performance and mitigate risk by connecting data, analytics, applications and expertise.

Guided by our values

Our values are at the core of who we are and what's important to us. They drive everything we do at Altus, including what kind of goals we set for ourselves - both on a personal and organizational level.

At Altus, we:

Think boldly

We persevere to drive innovative ideas with a bold approach.

Work inclusively

We engage every voice at the table to fuel creation.

Lead with integrity

We're committed to doing what's right and we build trust in the process.

Strive to outperform

We lead with ambition and accountability, inspiring others along the way.

Create exceptional experiences

We know the smallest details have the biggest impact in every interaction.

Our strategy

The CRE industry relies on data-rich, tech-enabled solutions that unlock insights, enhance performance, and better manage risk. That's where we come in.

At Altus, we're driving long-term, sustainable growth by continuing to evolve ARGUS Intelligence as a core platform for CRE performance insight. We maintain one of the most trusted valuation datasets in the industry. This dataset gives us a unique vantage point into asset and cash flow characteristics across markets and asset classes.

We're building on this foundation, applying advanced analytics and providing clients with deeper insight into the factors influencing performance, supporting more informed decision-making, and enhancing their ability to anticipate and respond to changing market conditions.

We remain focused on disciplined capital allocation, operational efficiency, and investing in innovation that supports growth and long-term customer relationships to strengthen our competitive position and deliver long-term value to our shareholders.

“Over the past several years, Altus has made meaningful progress advancing its strategy to become the essential intelligence platform for commercial real estate (CRE) performance. We have sharpened our strategic focus, strengthened our financial discipline, and continued to invest in the capabilities that matter most to clients – ones that help them optimize performance and better manage risk.

At the core of this progress is ARGUS Intelligence, which unlocks new performance insights and remains central to how the industry models, values and analyzes real estate assets. It reflects years of investment in data management, enrichment, and advanced analytics, supported by patented innovation within the Altus Knowledge Graph and reinforced by our ISO 27001-certified information security framework. This foundation is particularly important as the industry enters a new era shaped by artificial intelligence (AI).”

— **Mike Gordon**
Chair and Chief Executive Officer

Our suite of solutions



SOFTWARE

ARGUS Intelligence	Next-generation valuation, asset, and portfolio management platform combining ARGUS Enterprise modeling with interactive performance analytics. Includes Portfolio Manager and Benchmark Manager add-on capabilities.
Forbury	Excel-based appraisal and underwriting platform that accelerates valuation modeling, scenario testing, and reporting.
ARGUS EstateMaster	A software solution for property development feasibility, budgeting and cash flow forecasting.
ARGUS Developer	A software solution for pro formas and real estate development management.
Fairways Debt	Debt and treasury management software that centralizes loan data, monitors covenants, models hedging strategies, and manages exposure to interest rate risk.
ARGUS Taliance	Fund modeling software for multi-level investment structures, risk analysis, and reporting across funds, SPVs, and assets.
ARGUS ValueInsight	End-to-end asset valuation management workflow software solution to seamlessly manage every stage of the asset valuation management process.

DATA PRODUCTS

Reonomy	Data platform comprised of commercial property ownership and asset data for properties across the US.
Altus Data Studio	Data platform with access to commercial listings and transactions, new home sales, and multifamily rental data across Canada.

SERVICES

Valuation Advisory	A software-enabled third-party service for recurring appraisals on CRE investment portfolios. Combines valuation workflow software (ARGUS ValueInsight), data and analytics for attribution analysis and fund performance benchmarking, and valuation reporting for mark-to-market reporting requirements.
Technology Consulting	Strategic advisory on end-to-end CRE technology operations, along with software services including implementation, training, and education.
Development Advisory	Professional services for construction feasibility studies, budgeting, cost and loan monitoring and construction project management across Canada and Australia.

Overview of flagship solutions

For more than three decades, ARGUS has been a trusted solution for standardized valuation across the CRE ecosystem. With widespread adoption across the CRE sector, ARGUS supports many critical CRE workflows that underpin asset and portfolio valuation and management. Taught in more than 200 academic institutions globally, its methodology has become foundational to how CRE professionals operate.


ARGUS Intelligence

ARGUS Intelligence brings ARGUS' valuation dataset to life with advanced analytics, market context, and automated connectivity of the data. Built on top of one of the industry's richest CRE valuation and cash flow modeling datasets, ARGUS Intelligence provides intuitive tools to dynamically view asset level financial and performance data, drill down to lease-level data, and conduct powerful scenario analysis and cash flow modeling.

ARGUS Intelligence includes ARGUS Enterprise – the calculation engine for cashflow and valuation modeling – as well as Asset Manager functionality to analyze, compare, and stress-test performance at the asset level. It also provides access to the following add-on capabilities:

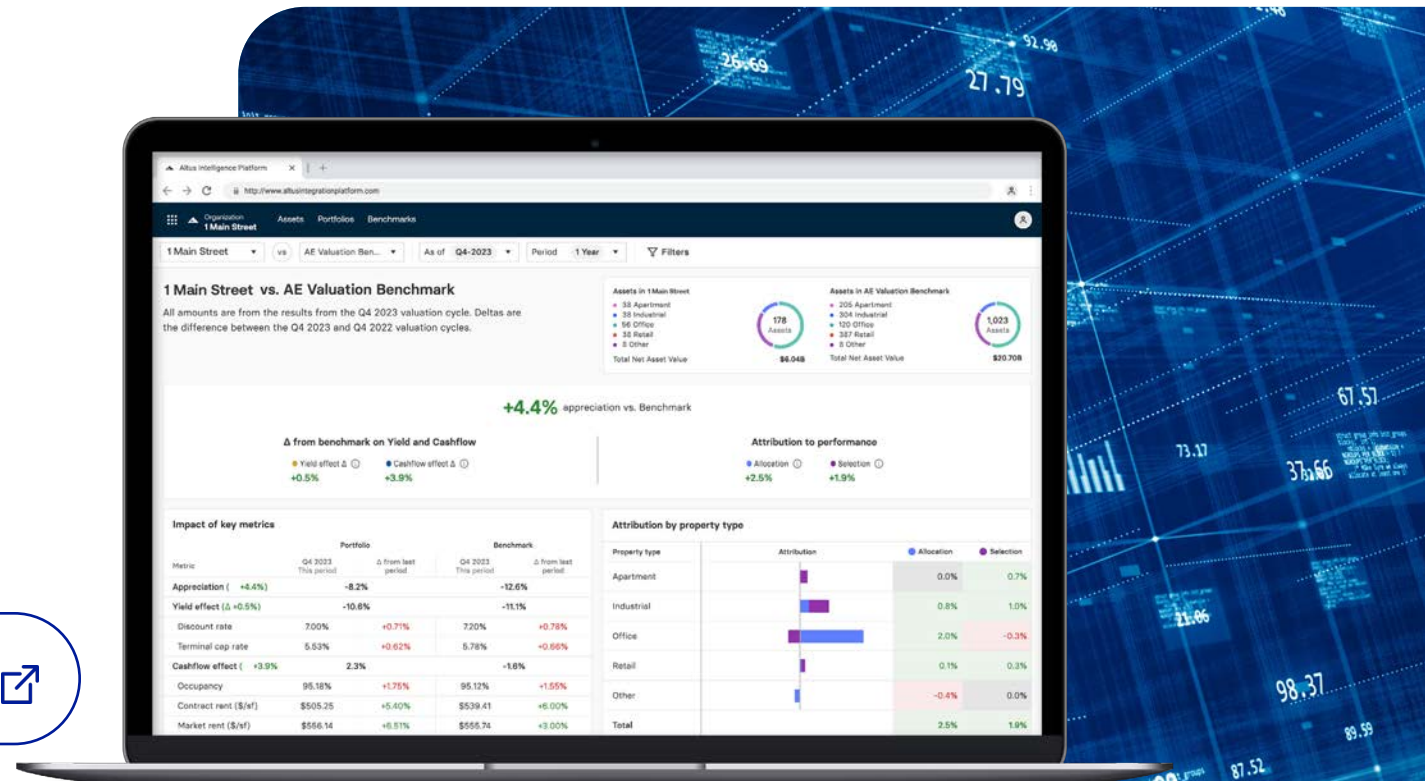
Portfolio Manager: Portfolio level reporting and insights, enabling clients to drill-down into the drivers and performance of specific assets and portfolios by leveraging customized asset- and portfolio-level dashboards and comparison tools.

Benchmark Manager: Provides transparency into the performance of specific assets and portfolios, providing actionable insights into value movements, performance drivers and outcomes relative to the market over time.

To learn more about ARGUS Intelligence, watch the video. 

Valuation Advisory

Our Valuation Advisory offering (also commonly referred to as Valuation Management Solutions or VMS) expands on the capabilities of ARGUS Intelligence by providing a “white glove” service for CRE investors who, often due to compliance requirements or governance best practices, outsource their CRE portfolio and fund valuation management and reporting. VMS delivers an ARGUS Intelligence-powered, end-to-end solution that integrates expert advisory, technology, and data analytics to support institutional fund reporting and performance insights. As part of this offering, we manage clients’ appraisal processes, delivering independent third-party oversight, workflow automation, and advanced analytics for fund-level performance comparisons and asset-level attribution analysis. Our intelligence supports both mark-to-market reporting and strategic decision-making to optimize fund performance.





Altus Group

Our story

A history of evolution

Engaging with our stakeholders

Strengthening client connections

Spotlight: Altus Connect 2026

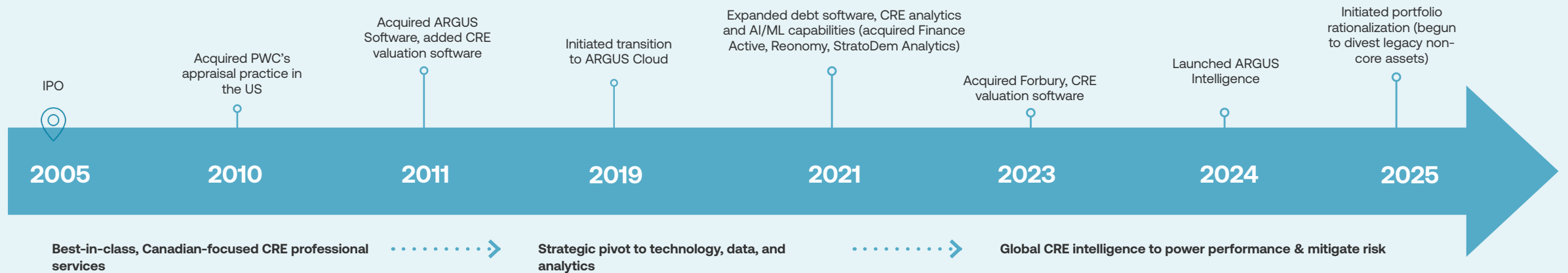
A history of evolution

The Company’s origins date back to 2005, when it first entered the public markets by listing on the Toronto Stock Exchange. It was founded through the merger of three Canadian commercial real estate (CRE) consulting firms, each bringing specialized expertise in appraisals, property tax appeals, and development advisory services. Together, they established a platform grounded in trusted advice and a deep understanding of how value is created and measured across the CRE lifecycle.

From those roots, Altus steadily expanded, growing its capabilities, broadening its geographic footprint, and evolving alongside a rapidly changing industry. A defining moment in Altus’ evolution came in 2011

with the acquisition of ARGUS Software. This marked the Company’s strategic pivot into software-driven intelligence and positioned Altus at the center of key CRE valuation workflows. With a sharpened focus, in 2025 the Company began to divest its legacy professional services businesses to accelerate its strategy to become the essential intelligence platform for CRE performance.

Today, Altus serves the CRE industry as a leading provider of CRE intelligence, anchored by ARGUS – the industry’s go-to software for valuation and performance analytics.



A year of celebration



20th Anniversary

2025 was about more than just celebrating our 20 year anniversary; it was about recognizing two decades of innovation and growth in commercial real estate. Two decades of teamwork and leadership from the best and brightest in the industry. Two decades of transformation and modernizing commercial real estate to benefit customers and industry partners alike.

We celebrated this milestone all year long:

- Altus Group's Board of Directors and leadership team rang the closing bell at the Toronto Stock Exchange, commemorating our IPO from 20 years ago.
- Employees shared special Altus moments in the 20 Stories for 20 Years video campaign.
- Senior leaders embarked on a world tour, visiting teams across the continents.
- We looked to the future and announced our value creation plan at Investor Day.



Engaging with our stakeholders

In late 2025, we reconnected with investors and shareholders at our Investor Day in New York, attended by more than 300 participants in person and virtually. The event provided a comprehensive view of our value creation plan, featuring executive panels, a client fireside chat, demonstrations of our latest AI capabilities, and the introduction of enhanced financial disclosures and a refined capital allocation framework.

Our value creation plan is anchored in:

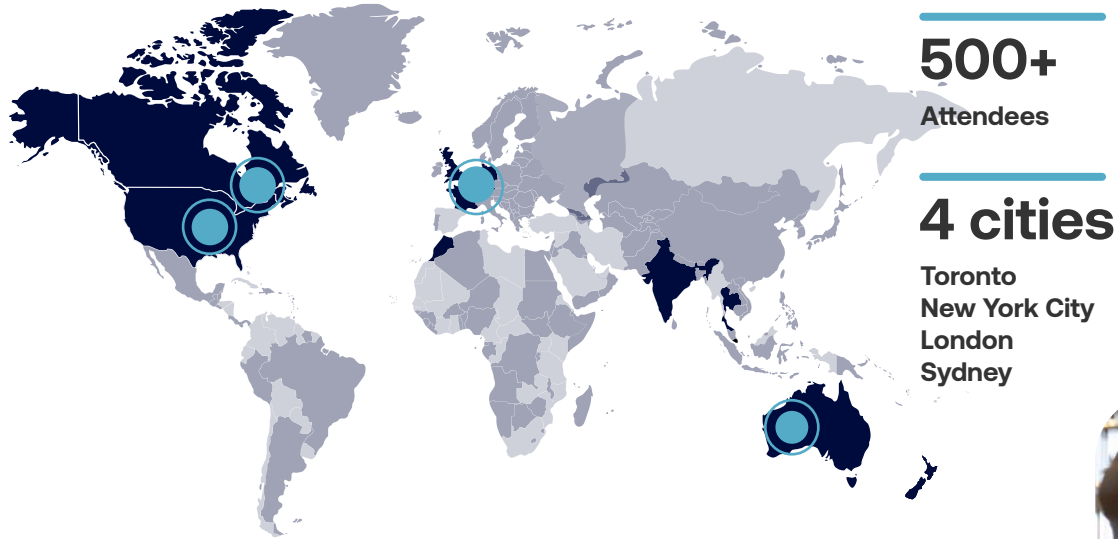
- Executing against our innovation roadmap, including the continued expansion of ARGUS Intelligence
- Simplifying our portfolio to focus on our core ARGUS Intelligence platform and Valuation Advisory capabilities
- Delivering mid-term financial targets (with a goal to exit 2027 as a Rule of 40 company)
- Driving greater operational efficiency across the business
- Enhancing transparency through new financial reporting and disclosures
- Returning capital to shareholders in a disciplined manner
- Advancing plans for a U.S. dual listing



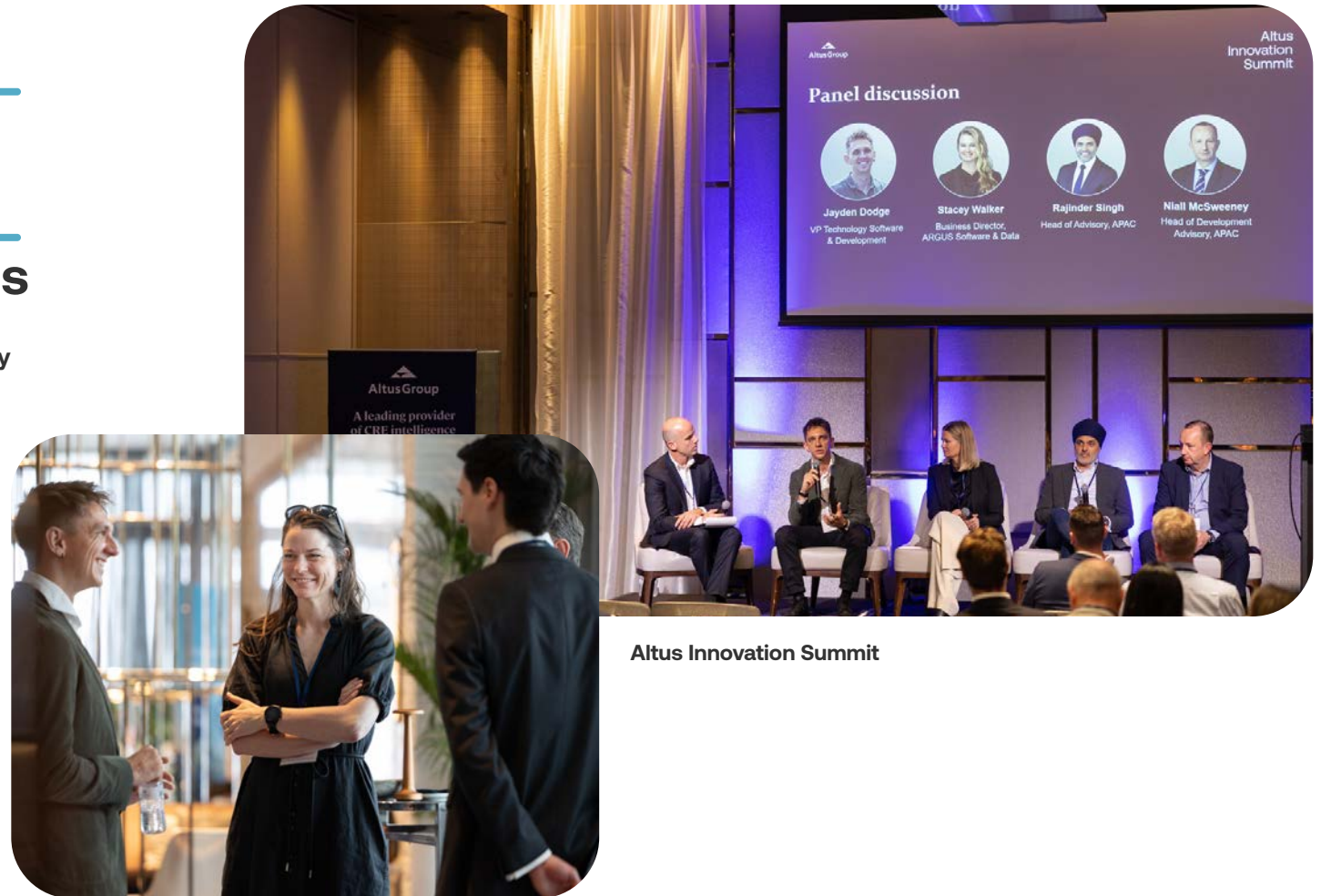
Investor Day 2025



Strengthening client connections



Throughout 2025, we hosted a series of Innovation Summits around the globe, bringing our experts together with clients and industry peers to share insights and showcase our newest capabilities available through ARGUS Intelligence.



Spotlight

Altus Connect 2026 | April 13–15, 2026 • Terranea - Palos Verdes, CA

One of our cornerstone events, in 2026 we're hosting clients for two days of big ideas, real conversations, and connections that drive results at Altus Connect - where intelligence and community meet.

On top of engaging keynote speakers and breakout sessions on emerging trends and opportunities in commercial real estate, we also host an open Solutions Café for customers to learn about our newest products and technology from our experts. Through this opportunity to connect with our clients, we gain direct insights into their evolving needs.

Join leading CRE decision-makers from across the globe and see how data is reshaping investment, operations and performance.



Launch Altus Connect registration website.





Our community

Making our mark on our communities

Making magical memories

Making our mark on our communities

We believe in making a meaningful impact not just at Altus, but in the communities where we live and work.

Our Altus Cares philanthropic program centers on youth and children's causes globally, a focus area selected by our employees. At the core of this program is our corporate partnership with Make-A-Wish® Canada. It also includes:

Quarterly Giving Campaign

Each quarter, Altus Cares makes monetary donations to charities nominated by employees to help fund initiatives that support the needs of children and youth. With employees at the helm of helping us identify organizations that can benefit from funding, we broaden our ability to provide financial support to lesser-known causes. In 2025, we made donations to 10 employee-nominated charities around the world.

Volunteer Time Off

We're proud to actively encourage our people to take part in volunteer activities that they are passionate about, focused on giving back to their local communities. Enabling them to use one full working day or two half days to volunteer for their chosen cause helps fuel their community stewardship mindset.

27 charities supported

656 volunteer hours

Members of the Legal team volunteering at the PACT Community Garden



Toronto-based members of the People & Culture team at Holiday Helpers



A group volunteering activity is on the agenda for each cohort who participates in our Leadership Basecamp development program. By providing our leaders with opportunities to support organizations in need, we help them tap into social leadership capabilities including empathy and resilience, supporting them in building behaviors that will translate to team leadership.

In 2025, the Toronto and Houston teams assembled personal care kits and baby hygiene kits to support families staying at Ronald McDonald House through Kits for a Cause. The team in Manchester put together food parcels for the Manchester Food Bank to provide for local families facing hunger.

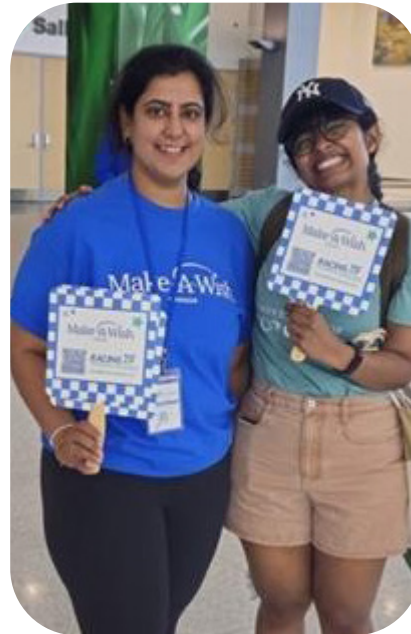
Making magical memories

Through our corporate partnership with Make-A-Wish® Canada, our employees have the opportunity to make a difference in the lives of children with critical illnesses and their families.

Throughout the year, employees volunteered and raised money for Make-A-Wish Canada through events like the 40,000 Steps Fundraiser and at the Toronto Honda Indy.



Toronto Honda Indy



\$30K

Raised to support fundraiser

Trees of Joy

Altus volunteers joined Make-A-Wish Canada at their Trees of Joy event in Toronto to make holiday wishes come true, personalizing holiday trees for two wish kids. Our elves planned, shopped, and prepped over several weeks to decorate the trees to each kid's specifications. Volunteers connected with the kids and their families at reveal time and during a group breakfast.

18 Volunteers **503** Ornaments **2** Very happy wish kids



“We will remember this forever. And every year, when we decorate and put up this Christmas tree, I’ll think of all of the love, effort, and kindness that went into making this wish come true. From our family to yours - thank you from the bottom of our hearts.”

— Mother of one of our Wish tree recipients



Make-a-Wish Canada Group Wish trip

Five volunteers were selected in the Magic Moments employee contest to join Make-A-Wish Canada to volunteer with families on their wish trip to Orlando, Florida.

These WishMakers had an incredible volunteer experience, making signs, welcoming families at the airport, setting up parties and running activities, and connecting with 29 special wish kids and their families. Among the highlights, Altus employees had the privilege of delivering a Wish Box to kids to let them know their wish was coming true.



“Meeting the child chosen for Make-A-Wish® was a moment I’ll carry in my heart forever. Their courage, joy, and light made my heart so full. It was a reminder of the true power of hope and the beauty of giving.”

— Michele Cacatian
Administrative Assistant



5 Altus WishMakers

2 Wish boxes delivered by Altus employees

29 Wish kids and their families welcomed





Our people

The Altus Experience

The right people for the mission

Employee perspectives

Rewarding performance

Fueling careers

An inclusive experience

Well-being at work

Creating global connections



The Altus Experience

Our people make us who we are.

Altus employees innovate and shape one of the biggest global industries. They come to Altus to advance their careers in data analytics, CRE advisory, and technology with best-in-class CRE software solutions. They stay for our award-winning culture and an experience they can't get anywhere else.

85%


Feel their manager supports their performance and development

79%

Feel proud to work at Altus Group

77%

Would recommend Altus Group as a great place to work

 Stats are based on responses from the 84% of employees who completed the 2025 Employee Engagement Survey.

Our clients put deep faith in us, and our leaders put deep faith in our team. Our employee value proposition is anchored around:

Purposeful work

Our employees have boundless opportunities with exposure to some of the most influential CRE firms and proptech mandates around the world.

High trust, high performance

We empower employees to deliver their greatest performance within a culture rooted in meaningful connections and equitable opportunities.

Investing in our people

Altus leaders are committed to their teams, prioritizing well-being and investing in their growth. Through mentorship and coaching, employees receive the support they need to take their careers to the next level.



“Altus has provided me the opportunity to work alongside leadership to drive personal and companywide initiatives that create better experiences for our clients and colleagues. Leaders welcome our ideas to innovate in a constantly evolving environment.”

— Benjamin Poole
Senior Valuations Consultant, Valuations Advisory

The right people for the mission

At Altus, we're on a mission to help our clients power performance and we have the best and brightest in the industry to help us do just that. Through partnerships, platforms, and people, we use diverse recruitment channels to tap into an extensive talent network. Our team also receives training on hiring and interviewing without bias to ensure a fair and equitable candidate evaluation at every level.

Our recruitment strategy builds a broad and effective talent pipeline of high performers:

- **Internal growth:** With structured career pathways, internal mobility initiatives, and succession planning, employees are empowered to expand their skills, take on new challenges, and advance their careers within our organization.
- **Academic partnerships:** Our long-standing ARGUS University partnership spans more than 200 leading educational institutions worldwide, providing students with hands-on experience using ARGUS software. We actively recruit from universities across Canada, the US, and the UK, providing scholarship and complimentary ARGUS training

opportunities. Our student programs also provide mentorship opportunities, helping students transition seamlessly from academia to full-time roles at Altus.

- **External platforms:** To attract top talent globally, we leverage professional job networks, industry associations, and strategic networking events. Through our careers website, talent community newsletter, and social media channels, we give candidates an authentic look into the Altus Experience, generating continuous interest and engagement.

290 Employees promoted in 2025

TOP 10 Inspiring Workplace's Global Top 100 list

Building an inclusive leadership pipeline

Our annual talent review and succession planning process is a core part of how Altus manages leadership risk and builds future capability. Each year, we assess leadership readiness, succession coverage, and pipeline strength across critical roles to ensure we have the depth needed to sustain growth.

In 2025, this work resulted in a stronger pipeline of future leaders, with a higher number of women and ethnically and racially diverse talent identified as ready-now and ready-soon successors. We are now activating targeted development, stretch assignments, and leadership exposure to build real readiness, not just future plans.



Employee perspectives

As a global organization with employees around the world, staying connected is critical. That's why we invest in tools to facilitate two-way communication between Altus employees and leadership.

Think Boldly, Share Boldly

Each year, we invite employees to share their honest feedback about their experience at Altus in the Think Boldly, Share Boldly employee engagement survey. Facilitated by a third-party vendor, this survey is confidential and helps us gauge prominent themes and stay on top of employee sentiment. After sharing the survey results, we took feedback one step further, asking employees to vote on the survey area they most wanted us to focus on throughout the year.

Innovation Conversations

The Innovation Conversations quarterly meeting series was created in 2024 in response to employee feedback. Through presentations, live demos, and open Q&A, employees hear not only how these innovations will benefit our customers, but also how the work they do directly supports the Altus vision. The 2025 engagement survey

reinforced that internal perception on our innovation and strategic clarity has meaningfully improved.

90% Satisfaction scores for Innovation Conversations series

Global employee town halls

Each quarter, the executive leadership team hosts global town halls to share critical business and culture updates, including key developments, performance results, and engagement initiatives. We also recognize and celebrate individual and team accomplishments from across Altus. Our town halls always include a dedicated Q&A session and a post-event survey

seeking feedback and input on what other topics our team members want to hear more about.

Members of our senior management team also prioritize regular and consistent communication with their immediate teams through business unit-specific town halls, discussion forums, and local recognition programs, providing employees with further opportunities for engagement and dialogue. These more intimate gatherings allow them to cascade down information, connecting company-wide initiatives with their own team's daily work and operations.

2025 Think Boldly, Share Boldly employee engagement survey participation:

83%

88%

Feel safe to share ideas at work



↑4%

Increase in engagement score from 2024

Top-rated factors:

- Management
- Strategic clarity
- Inclusivity

Employee feedback creates better client experiences

No one knows our products better than our people. We consistently solicit feedback from employees through each update to ARGUS Intelligence, and use their input to enhance the platform, improving the user experience not just for our team, but for clients as well.

VALUES IN ACTION: **Think Boldly** | **Lead with Integrity** | **Work Inclusively** | **Strive to Outperform** | **Create Exceptional Experiences**

Recognizing excellence

At Altus, exceptional performance is not just about what you do, it's how you do it. We take pride in celebrating employees who bring our corporate values to life in their work.

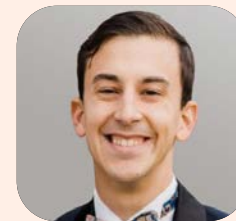
In 2025 we ran a quarterly awards program, the Altus Excellence Awards, a peer-nominated initiative highlighting individuals who go above and beyond to drive impact, foster collaboration, and uphold our commitment to excellence. Throughout the year we recognized 17 employees for exemplifying our values and setting a powerful example for team members across the organization. By shining a spotlight on these outstanding team members, we reinforce our culture of appreciation, inspire others to live our values, and strengthen our collective success.



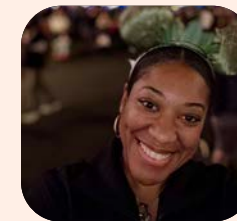
Youness Baou
Casablanca, Morocco



Matt Bradley
England, UK



Rudy Celli
New Jersey, USA



Lillian Gallow
Texas, USA



Lauren Gordhamer
Illinois, USA



Brittany Hudson
Texas, USA



Anna Öhrn
Singapore



Michael Ormrod
England, UK



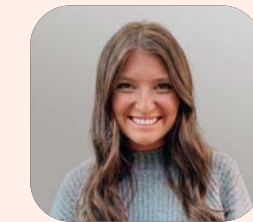
Benjamin Poole
Virginia, USA



Bijay Saha
England, UK



Ayesha Senevirathne
Ontario, Canada



Gracie Smith
Georgia, USA



Jameel Somji
Ontario, Canada



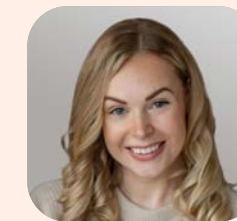
Laura Turner
Ontario, Canada



Reginald Wright
Texas, USA



Caleb Ziebell
New York, USA



Aiste Zubairu
England, UK

Rewarding performance

Altus Group is committed to offering fair, competitive, and equitable compensation through total rewards packages that are designed to attract, retain, reward, and motivate employees. By regularly analyzing global market data and industry trends, our compensation strategies remain competitive and aligned with the evolving landscape.

Salary

- Attraction and retention tool to maintain competitiveness.
- Reflects the knowledge, skills, and responsibilities required of the position.

Annual incentive bonus plans

- Performance-based awards that motivate employees to achieve annual corporate, business unit, and individual goals aligned to company strategy.
- For certain employees, a portion of annual bonuses is paid with Altus equity to support employee retention and the opportunity for equity

Long term equity incentives for senior employees

- Performance-based awards that motivate employee value creation over a longer term.
- Supports employee retention and the opportunity for equity ownership.

Comprehensive group benefits

- Annual open enrollment period during which benefits-eligible employees can make changes to their benefits options for themselves and their families.
- Retention and attraction tool that promotes wellness and productivity.
- Includes health, mental health, and financial wellness programs.
- Enhanced parental leave and adoption leave programs, providing parents with additional support as they welcome new family members.

Education and tuition assistance

- Annual tuition reimbursement program to support and invest in the continuous learning and development of employees.

Employee share purchase plan

- Full-time employees can purchase company shares with employer contributions.
- Encourages employee share ownership and investment in Altus Group.

Pension plan

- Pension plans with competitive employer matching for employees located in Canada, the US, and the UK.

Fueling careers

We're proud to provide our people with an integrated career ecosystem designed to help people build skills, grow their impact, and see clear pathways forward. Through our Altus Intelligence Academy program, performance management, and Career Hub, employees can see how learning, performance, and opportunity connect. Together, these systems create a continuous cycle of learning, performance, and growth.

Altus Intelligence Academy: More than 150,000 hours of learning for all stages of an employee's career journey.



“What I enjoy most about working at Altus Group is collaborating with incredibly talented colleagues on innovative projects that are transforming the industry, while being guided by truly inspirational leaders.”

— **Esmerina Neza**
Manager, Marketing Execution

Annual performance management system: Year-round connection points to align individual aspirations and successes with company-wide goals, including career development planning, conduct regular check-ins, real-time feedback, and mid-year and year-end performance reviews.



Career Hub: Personalized insights, tools, and resources to help employees discover potential career paths and set and track actionable career goals.

Sales Kickoff: Annual in-person sales enablement training event for sales teams to align on goals and learn more about our commercial roadmap.



Annual Sales Kickoff meeting

LEADERSHIP BASECAMP

Leadership Basecamp is a core part of how Altus scales leadership capability across the organization. Through immersive learning, simulations, and executive engagement, managers build practical capability in coaching, inclusive leadership, and decision-making, ensuring leadership quality grows with the business.

84 Participants from 13 departments

“I feel more prepared as a leader and I’m excited to incorporate basecamp learnings, like leadership styles, leading inclusively and applying elements of the coaching habit into everyday management, knowing that I now have additional tools to help me approach all types of scenarios I may have to deal with as a leader.”

— **David Morgan**
Sr. Director, Enterprise Applications



An inclusive experience

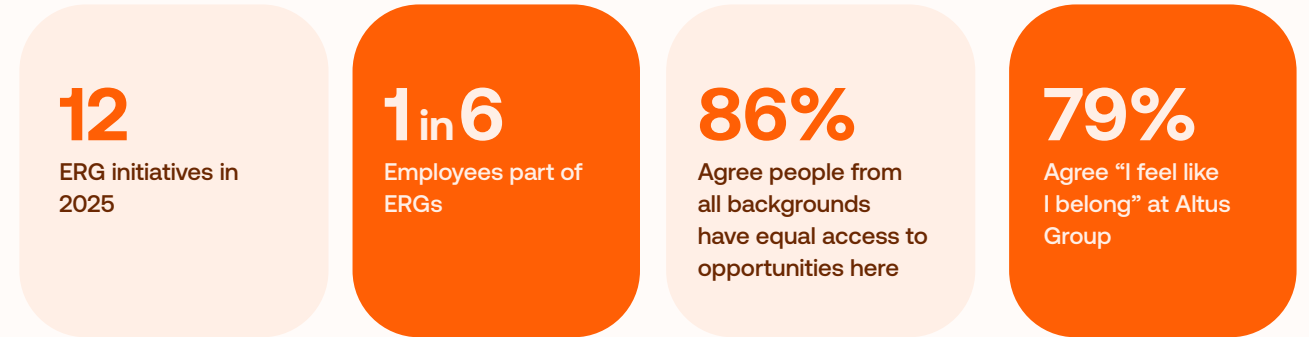
We are committed to creating an environment where employees feel empowered to engage authentically. We know that including diverse and varied perspectives in everything we do leads to better ideas to solve the complex problems of a changing, globalizing world.

Our employee resource groups (ERGs) are champions of our inclusive culture and they help build communities among people with shared identities and experiences. Led by passionate employee volunteers, these groups create safe spaces for connection, dialogue, and advocacy, ensuring every voice is heard and valued.

Through mentorship, education, networking, and cultural celebrations, ERGs advance inclusivity in our workplace. With guidance from Altus executive sponsors, committee members learn and strengthen their communication, project management, strategic planning, and delegation skills.

“Altus’ dedication to inclusion has provided me with incredible opportunities to push boundaries and embrace leadership [capabilities], creating exceptional value for my confidence and career.”

— **Linda Mejias**
Global Training Manager



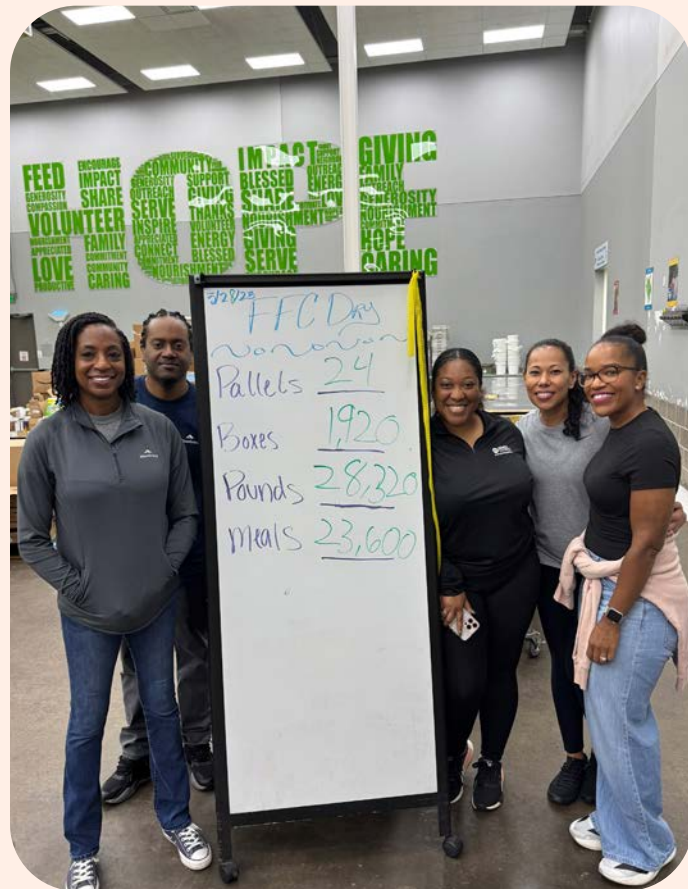
Employees may choose to voluntarily provide demographic information. This data helps support compliance with employment equity and workplace regulations in certain jurisdictions and helps us assess how our employment practices attract and retain talent. By reviewing trends in areas such as hiring, promotion, compensation and performance, we can help ensure processes operate fairly and identify potential barriers to equal opportunity.

The following table summarizes our current workforce makeup as of March 19, 2026 based on how our employees and Directors identified themselves:

Total workforce	38% women	46% ethnically or racially diverse	5% part of the LGBTQIA+ community
Manager-level and above	31% women	40% ethnically or racially diverse	3% part of the LGBTQIA+ community
Executive officers	33% women	33% ethnically or racially diverse	25% part of the LGBTQIA+ community
Board of Directors	29% women	1% ethnically or racially diverse	

VALUES IN ACTION: Work Inclusively

Our ERGs bring Altus' values to life through education, collaboration, and professional development, strengthening leadership capability and cross-cultural connection.



Altus Pride and **Black Professionals Network** highlighted intersectionality between groups, jointly hosting a panel exploring identity, leadership and the spaces in between.

Pan-Asian Alliance invited members to participate in DiSC self-assessments to learn more about their personality type and work style preferences for professional growth.

Altus Women Connected celebrates women driving innovation, leadership, and change across our Technology teams in their new Women in Technology interview series.

Empower All regularly shares educational accessibility resources with employees, like how AI can break down barriers for people with disabilities.

In its first year, **Hispanic ERG HOLA** formed its mission to unite and uplift Hispanic employees and allies.

“Last year I had the chance to help launch our first Women in Technology mentorship program, and it was really exciting to see the women in our organization, as well as the men in our organization, all step forward to help grow women in technology.”

— **Christina Gratrix**
Sr. Director, Product Management



Well-being at work

Each of us has different well-being needs and we believe that a well-supported employee brings their best self to work. Through comprehensive benefits packages, our confidential employee assistance program, and our global Take What You Need vacation policy, we are committed to fostering a balanced lifestyle for our employees, both in and outside the workplace.

FLEXIBILITY POWERED BY TRUST

Altus' high trust culture is grounded in flexible work practices, an engaging workplace, and prioritizing the wellness of our people.

- **Activity-Based Work** gives employees the flexibility to align work location to the work being performed, whether it's the office for connecting and collaborating, or remote for more focused work.
- Based on mutual trust between managers and employees, the **Take What You Need** unlimited vacation program empowers team members to maintain their high performance while also ensuring balance with their personal lives.

Our wellness program promotes well-being in all aspects of the Altus Experience under four wellness pillars:



Our Wellness@Altus community, dedicated to supporting healthy lifestyles, promotes personal growth that empowers our people to thrive in their roles and their lives. Wellness Champions share content like meaningful holistic health resources and open dialogue on health and mental well-being.

Health and Safety

The effective management of physical and psychological health, safety and wellness is essential to the operation of a successful business, whether in the office or on a worksite. All of us must take necessary and reasonable steps to prevent personal injury and to maintain a healthy and safe workplace.



We equip our teams with:

- **Dedicated resources:** We have designated specialists who oversee our health and safety initiatives, training programs, and emergency preparedness measures.
- **Proactive compliance and training:** We adhere to applicable occupational health and safety legislation and provide robust health and safety policies and training to mitigate risks and safeguard against injury or illness.
- **Work-site safety:** Personal protective equipment is supplied to all employees visiting client job sites, along with specialized training to carry out their duties safely and effectively.
- **First aid preparedness:** Multiple employees in our Canadian, UK and Australian offices have been trained in first aid and CPR, as required. We also plan to implement this best practice across our US offices.
- **Enhanced reporting frameworks:** Our injury reporting frameworks and protocols include a global quarterly reporting system in all major markets. We are actively working to include all locations globally, to improve companywide oversight.
- **Streamlined global policies:** We continue to streamline and standardize our health and safety policies and procedures, reinforcing our commitment to a unified global approach to workplace safety.

Creating global connections

With colleagues all over the world, we don't let geography get in the way of connection. We leverage enhanced technology, like our refreshed global intranet and engagement platform and virtual meeting solutions, to ensure location is never a barrier.

We get together for moments that matter, whether it's hosting in-person social and team-oriented events or tailoring meetings and learning sessions to a virtual audience.



Getting together for summer and holiday socials...

...and leadership visits at offices worldwide



Our digital responsibility

Our commitment to cybersecurity

Maintaining a strong defence

Equipping our people

Safeguarding data

Building trust through responsible AI

Our commitment to cybersecurity

Data is at the core of everything we do we do at Altus, and so is safeguarding it.

Cybersecurity is actively entrenched within Altus' enterprise risk management framework and business continuity planning. As part of our operations, we collect, store, process, and transmit business-critical data belonging to clients, partners, vendors, employees, and contractors as well as our own proprietary business information and intellectual property.

Through strict policies, regulatory compliance, and a reinforced IT infrastructure, we take rigorous measures to minimize cybersecurity threats by:

- Proactively and continuously securing our environments, prioritizing threat detection, leveraging advanced security tooling, and providing employee training;
- Maintaining comprehensive cyber insurance to cover data security breaches and internal and third-party incidents; and
- Ensuring our Board and executive leadership team review our infrastructure annually to confirm it meets the needs of the evolving cybersecurity challenges of the company.



Maintaining a strong defense

We have a formal governance structure in place, focused on proactively minimizing the likelihood and impact of cybersecurity risks. Highlights of our technology and information security approach are below.

Zero-trust security model

We follow the 'defense-in-depth' principle, which leverages multiple security layers to protect systems, data and networks. Under this premise, if one control fails or is bypassed, other layers still protect the system. We employ a zero-trust security model across our enterprise data and systems, requiring multifactor authentication, authorization, and continuous validation for all network users. Access to information assets and systems is granted on a least privilege basis.

Employee training programs and testing

We have a robust phishing awareness program that enhances knowledge and understanding and has improved our employees' ability to detect and report suspicious messages. Along with company-wide mandatory education and training, we share regular updates on new phishing techniques with tips for identifying them, and send regular phishing email simulations to determine where to focus our future training.

Framework of controls

Our framework of controls, practices and processes is based on the NIST Cybersecurity Framework. We have robust and measurable foundational hygiene controls in place, such as encryption, access control, accurate asset inventory, vulnerability management, and incident response processes. We protect information assets against unauthorized access, use, disclosure, disruption, modification, or destruction.

Continuous monitoring and improvement

We monitor emerging security risks through internal and third-party testing, addressing vulnerabilities and proactively responding to potential threats. We continually enhance our capabilities by: ensuring infrastructure protection, keeping software and anti-malware programs up to date, implementing best practices and cultivating the skillset of our team, investing in security management systems, and practicing and improving incident response and data breach processes.

Compliance

We ensure our annual compliance program adheres to relevant cybersecurity laws as well as laws and regulations regarding processing of personal information in the markets that we operate in. We proactively investigate and report any actual or suspected breaches of information security to regulators, clients, and impacted individuals where applicable.

External reviews

We work with independent external specialists to conduct annual formal security controls-based assessments, aligning with the NIST Cybersecurity Framework. This assessment helps improve our ongoing enhancements to processes and controls.

In 2025, Altus achieved ISO 27001 certification, a process involving three successful audits conducted by external, independent auditors.

Equipping our people

Our employees act as the first line of defense against cyber threats. We equip them with the knowledge and tools needed to maintain a strong security posture through a multi-channel approach.

- **Annual mandatory cybersecurity training:** We conduct annual mandatory cybersecurity training that all employees, including contractors, must complete.
- **Phishing training and simulations:** Through real-time phishing education campaigns, we alert employees to emerging trends in phishing approaches and regularly run phishing simulations to improve employees' confidence in detecting and reporting potential threats.
- **Communication on best practices:** We regularly communicate with employees about cybersecurity best practices throughout the year. We also offer ongoing e-learning programs to enhance cyber awareness.
- **Incident reporting procedures:** We have implemented clear and user-friendly procedures to ensure employees can quickly and easily take action on security incidents.

Spotlight



Refreshed policies

The cybersecurity landscape is changing rapidly and in 2025, we reviewed and refreshed many of our internal IT policies to ensure we're staying ahead of threats and maintaining good technology practices.

This past year, we updated policies to improve clarity and alignment with ISO 27001:2022 standards:

- Acceptable Use Policy
- Identity and Access Management Policy
- HR Security Policy
- Operation Security Policy
- Mobile Device & Bring Your Own Device (BYOD) Security Policy
- Supplier Relationship Management Security Policy
- Physical Security Policy
- Information Security Policy
- Information Security Framework
- Altus Database Security Standard
- Security Software Development Life Cycle Policy
- Log Creation Standard

Safeguarding data

Ensuring the protection of employee, customer, third-party, and our enterprise data, including personal information, is a critical responsibility undertaken by everyone at Altus.

Our global data protection and privacy program includes:

Protecting personal information

We handle personal data with care and rigor, following these key principles:

- **Enhancing transparency:** We provide clear and accessible privacy notices outlining how personal information is used across all Altus Group entities including recruitment, websites, and marketing.
- **Upholding data rights:** We uphold individuals' rights to control their data in compliance with evolving privacy laws. We do not rent, sell, or provide personal data to third parties for purposes other than fulfilling services.
- **Strengthening security:** We implement advanced access controls and encryption techniques to protect personal information.
- **Ensuring secure storage:** We maintain secure data storage systems to prevent unauthorized access, use, or disclosure. The

level of personal data we collect is very low risk and commercial in nature. We commit to deleting data after a defined amount of time and do not collect personal data from third parties (except when required by law).

Defending our intellectual property

We protect our proprietary information and intellectual property as key competitive advantages by:

- **Integrating IP protection into risk governance:** We ensure intellectual property security is a core component of our risk management framework.
- **Leveraging legal expertise:** We have in-house legal counsel with intellectual property (IP) expertise, who collaborate with external law firms as needed.
- **Proactively managing IP assets:** We implement strategies to secure, defend, and enforce our intellectual property rights.

Responsible stewards of client data

We are committed to safeguarding client data and adhere to the following principles:

- **Communicating transparently:** We inform clients about data collection and usage, with explicit contractual limitations on the use of client data.
- **Reinforcing protection:** We incorporate data protection addendums in contracts to protect client information.
- **Maintaining security:** We implement robust safeguards to maintain data confidentiality and security. As outlined in our client agreements, we use data to enhance our research, product development, and

service improvements to benefit all clients. Any derivative outputs are aggregated and anonymized, ensuring they cannot be traced back to a customer or contain personal data.



We were granted a United States patent on certain features of the Altus Knowledge Graph. Our knowledge graph technology organizes data from multiple sources under a common Altus ID, enabling faster and more flexible access to high quality data to conduct performance analytics.

WORLD-CLASS SECURITY PRACTICES

We are committed to information security excellence and have a robust system in place to manage data security risk, to protect Altus and our customers. In 2025, Altus became ISO 27001 certified, demonstrating that we maintain world-class security practices aligned with international standards.

ISO 27001:2022 is the world's best-known standard for information security management systems and the certification scope covers the Information Security Management System (ISMS) supporting Altus Group's product development lifecycle, enterprise operations, and customer support processes.



Building trust through responsible AI

As a technology company, we are increasingly leveraging artificial intelligence (AI) and machine learning (ML) to responsibly drive industry innovation. We know AI & ML also introduce risks that require careful oversight. Our AI governance strategy includes the rules, practices, and processes that guide our AI use, with a focus on maximizing benefits while managing risks and costs.

Our AI governance objectives include:

- **Building trust:** We are focused on maintaining and strengthening stakeholder confidence in our AI-driven solutions.
- **Data stewardship:** We are responsible stewards of client data. We implement procedures and processes to ensure data is appropriately handled with security and data protection requirements.
- **Aligning with Altus values:** We evaluate AI applications for potential harms, including bias and unfair discrimination, and implement safeguards, like our new AI Usage Guidelines, to ensure alignment with our core values and Code of Ethics and Business Conduct.
- **Regulatory compliance:** We monitor legal and regulatory requirements as well as rapidly evolving market practices.



- **Enterprise risk awareness:** We raise awareness of AI-related enterprise risk, including legal and regulatory risk, in the procurement, design, production, distribution, use, and archive of AI systems.
- **Sustainability considerations:** We consider opportunities to minimize AI's environmental impact, particularly energy consumption.

[Learn more at our Trust Center](#)



Our environmental stewardship

Tracking our carbon footprint

Reducing our environmental impact

Addressing climate-related risks

Spotlight: Advancing sustainable procurement

Tracking our carbon footprint

Understanding and reducing our carbon footprint is central to our commitment to sustainability. In 2025, we continued to refine how we measure and manage our GHG emissions. Our assessment, conducted in partnership with sustainability consulting firm Agendi, follows the Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard.

We track emissions in two key categories:



Direct emissions from company-controlled sources, such as fuel used in our fleet of 18 vehicles and natural gas consumption in our offices. Our Scope 1 emissions account for 48% of our market-based footprint.



Indirect emissions from purchased electricity and heating used in our leased office spaces. Our Scope 2 emissions account for 52% of our market-based footprint.



- Our market based Scope 1 & 2 emissions totaled 518 metric tonnes (MT) of carbon dioxide equivalent (CO₂e) in 2025. That translates to a 65% reduction over 2024.
- In addition to our office optimization efforts and consolidations where possible, the year-over-year reduction was achieved despite an increase in estimations this year.
- We sustained our operational carbon intensity at approximately 0.29 MT CO₂e GHG per employee and 0.0015 MT CO₂e GHG per square foot – a large decrease from prior years. By comparison, a LEED-certified building at the Platinum level has an average of 0.004 MT CO₂e GHG emissions per square foot.

Reducing our environmental impact

At Altus, we're committed to operating responsibly and protecting the environment around us.

Our primary environmental impacts result from the environmental consequences of the energy and water consumed at our leased premises (Scope 1 and 2 GHG emissions); the cloud-based data centers that service our business (Scope 3 GHG emissions); and the resulting emissions from corporate travel and employee commuting (Scope 3 GHG emissions).

As leaseholders in multi-tenant buildings, our ability to directly reduce emissions is limited. However, we strive to reduce our energy and water usage, decrease waste, and limit our greenhouse gas (GHG) emissions wherever possible. We align our real estate decisions with our commitment to sustainability.

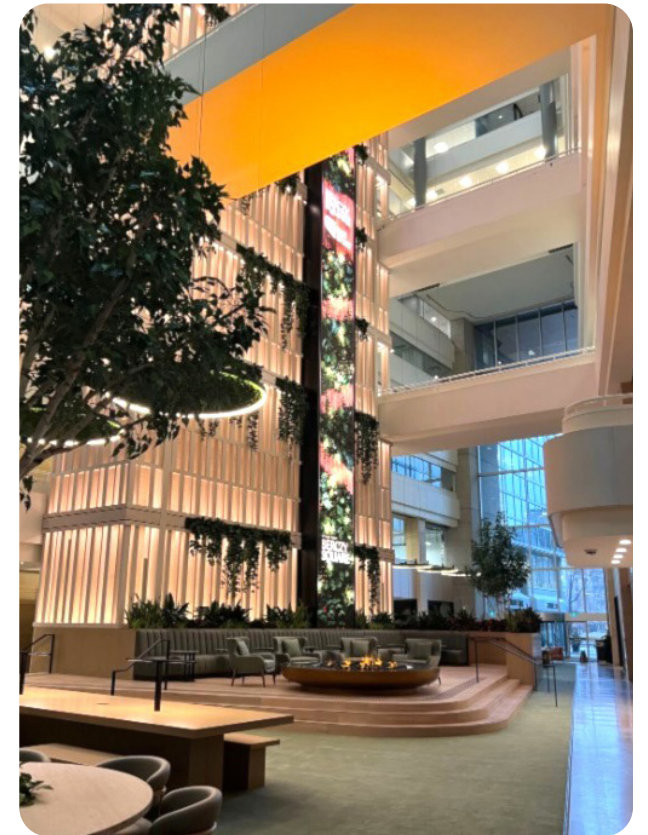


Our LEED Platinum-certified Toronto headquarters (below) and our Calgary office (left) are 'RHF Accessibility Certified' by the Rick Hansen Foundation Accessibility Certification (RHFAC) program

28 Offices across North America, Europe, and Asia Pacific

39% Green Leases with efforts to negotiate/secure Green Leases where possible, as part of our site selection process

47% Of our total electricity footprint is consumed in regions where electricity is primarily sourced from low-emission sources such as hydro, wind, solar or nuclear



REDUCE

We optimized our office footprint based on occupancy data and have prioritized more flexible and collaborative work environments for our global workforce.

Following the sale of the Property Tax business in 2025 we reduced our office footprint by 55%. This structural change significantly reduced our operational energy consumption and resulted in a 65% reduction in Scope 1 and 2 market based emissions. Selecting office space to optimize square footage and maximize space utilization, we completed nine office relocations, representing a footprint reduction of 55% for these locations. With additional business divestitures completed in Q1 2026, we have reduced our total square footage by another 20% at the time of this report with more expected to follow.

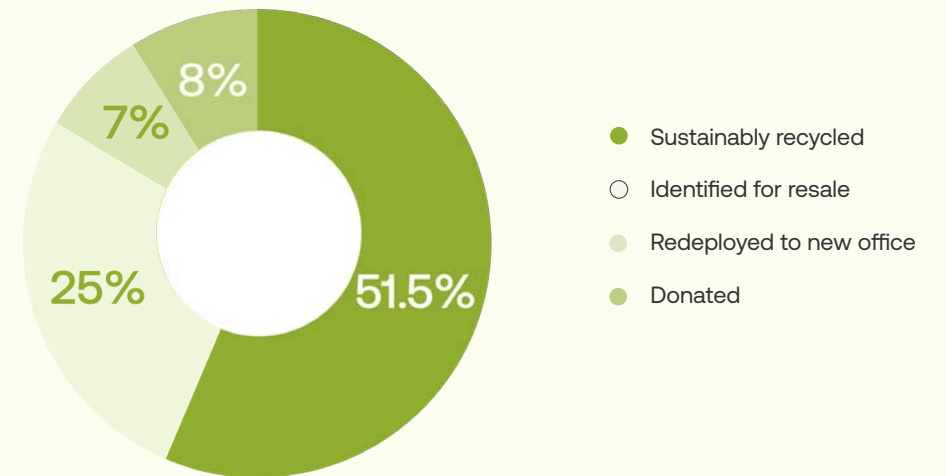
REUSE

We're strategic about our resources, ensuring nothing goes to waste. As a global organization, we save and reuse our furniture and equipment from office moves and closures, repurposing them in other Altus offices around the world. Where there isn't an opportunity to repurpose internally, we partner with companies who donate and recycle.

RECYCLE

85% of our major offices support paper, plastic, glass, and organic waste recycling to minimize landfill impact. We work with our furniture partners to source recycled, durable, and modular materials, prioritizing carbon-neutral collections whenever feasible.

Repurposed furniture in 2025



Other ways we save energy

- Moving IT infrastructure to energy-efficient cloud-based platforms, reducing waste, lowering energy consumption, and decreasing emissions.
- We promote energy-saving settings on electronic equipment and ensure automatic shut-downs of computers and printers when not in use.
- Our flexible hybrid work model reduces commuting-related emissions, although at this time we do not quantify Scope 3 emissions associated with employee commuting or homeworking; therefore the overall emissions impact of the hybrid work has not yet been measured.
- When selecting new office locations, we prioritize access to public transportation to minimize commuting emissions.
- We continue to enhance our technology platforms to reduce the need for business travel and ground transportation.
- 85% of our major offices provide filtered water systems to reduce bottled water use, and 85% have water-efficient sensors or flow control fixtures.
- When upgrading appliances and lighting, we prioritize energy-efficient alternatives and 92% of our major offices feature LED lighting and/or occupancy sensors.
- Where possible, we collaborate with building management to enhance sustainability systems, adopt eco-conscious renovations, and use green-certified materials.
- When renovating our office spaces, we have implemented phone booths to offer dedicated space for private conversations eliminating the need for full-sized conference rooms, both freeing up space and lowering energy use.
- Creating office designs that maximize natural light, reducing electricity use and supporting employee well-being.
- Incorporating biophilic design elements in our offices, where possible, to improve air quality representing 85% of our hub office locations.
- Sustainability is a key factor in our procurement strategy, with emphasis on green alternatives, energy efficiency, and Energy Star-rated products.
- We produce EcoGuides with location-specific insights on office sustainability initiatives to boost employee awareness and engagement on our various environmental programs.



We select cloud providers based on their technical capabilities, security, and sustainability commitments. Our primary partners, Amazon Web Services (AWS) and Microsoft Azure, match 100% of their global electricity consumption with renewable energy. Recognizing that water is used to cool data centers, providers' water conservation efforts are evaluated as part of our selection process.

Addressing climate-related risks

Altus Group identifies and assesses climate-related risks using our enterprise-wide risk management framework. It includes predetermined risk tolerance limits, based on the likelihood and severity of risk factors, the potential impact on our business, and the actions needed to mitigate the impact.

We may be exposed to climate risk through emerging regulatory and legal requirements, disruptions to our business operations, and disruptions to the business and operations of our clients.

KEY HIGHLIGHTS

The information below highlights the potential climate risks we face and the actions we are taking to mitigate those risks.

Emerging regulatory and legal requirements

Climate change regulations, frameworks, and guidance are rapidly evolving. We continue to monitor developments and will take action as required to prepare for climate change disclosure in accordance with applicable securities laws and leading best practices.

Business operations disruption

With climate-related events, such as hurricanes, fires, and floods, expected to intensify, there is the risk that certain of our offices may be adversely impacted for the short- or long-term duration.

We have business continuity plans in place across the organization, including being set up to work virtually. These are reviewed and updated periodically as required.

Business income disruption

Many of our customers are the owners of real estate assets and are exposed to natural perils. However, our clients' assets are typically in large portfolios with wide geographic diversification, and we do not anticipate that impacts to individual assets would have significant material impacts on their portfolios.

We also have customers who occupy real estate, and expect the services we provide will be continuous throughout any natural perils or changes in location.

Spotlight

Advancing sustainable procurement

As part of our commitment to developing and managing a robust, sustainable, diverse, and resilient supply chain, we launched a multi-year supply chain program, Third-Party Risk Management (TPRM) that:



To support our sustainable Procurement journey, we are introducing two new core business policies in 2026 to outline expectations and govern how we source goods and services, and how we manage our supply chain effectively:

- Procurement Policy and Standards published in January
- TPRM Policy and Standards will be published later this year

Both policies, combined with other related business policies, will help ensure compliance requirements covering ethical business practices, human rights, worker rights and environmental sustainability across our supply chain are met.

Our goal is to expand the program across all supplier tiers to maximize supply chain efficiency and value for all stakeholders.

Our governance

Our ethical standards

Risk management guides sustainability strategy

Open two-way communication

Executive compensation

Our ethical standards

The work we do at Altus is guided by one simple principle: we lead with integrity. It's how we each build trust and accountability with our stakeholders, across borders, and through every part of our business.

We are each committed to — and held to — the highest ethical standards, ensuring responsible business conduct across our operations, relationships, and decision-making processes. Our governance framework guides us in maintaining transparency, accountability, and compliance with global regulations and company policies.

We strive to put governance practices in place that not only represent compliance with regulatory requirements but surpass them. They are here to guide us, but it's our everyday choices and actions that bring them to life. Holding ourselves and each other to the highest ethical standards is how we will propel our business forward.

Code of Ethics and Business Conduct

Refreshed in 2025, our Code of Ethics and Business Conduct (the “Code”) provides a clear framework that we expect everyone at Altus (directors, officers, and employees) and third parties that we do business with (agents, suppliers, and business partners), to adhere to. It sets clear expectations for ethical behavior, fair dealing, and responsible decision-making to help each of us navigate complex situations with confidence and consistency. It's here to support good decision-making and to protect what matters most: our people, our reputation, and the trust we've earned with our stakeholders.

If anyone suspects a breach of the Code, they must report it immediately in accordance with the Code and the Whistleblower Policy. Breaches of the Code are reported to Human Resources and Legal, and all whistleblower matters are reported to the Chair of the Audit Committee.

All employees, including part-time employees and contractors, are required to complete annual compliance training on our corporate policies, including certification and agreement to the Code.

The Code covers a wide range of important subjects:

- Transparency and fair dealing
- Conflicts of interest
- Insider trading and timely disclosure
- Fair competition
- Anti-bribery and anti-corruption
- Anti-money laundering and trade restrictions
- Caring for our communities, the environment, and each other
- Respect of human rights
- Health and safety
- Harassment in the workplace
- Confidential information
- Information security and privacy
- Records, reporting, and record retention
- Protection of corporate assets including proprietary information

Global anti-bribery and anti-corruption policy

Altus takes a zero-tolerance approach to bribery and corruption at all levels within the organization anywhere in the world and is committed to comply with all applicable anti-bribery and anti-corruption laws.

As a result of our worldwide operations, Altus must comply with the applicable law including the Corruption of Foreign Public Officials Act (Canada), the US Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010, the anti-bribery and corruption provisions of the Australian Criminal Code, and similar laws in the jurisdictions where we operate. Our Global Anti-Bribery and Anti-Corruption Policy guides our conduct.

Conflict of interest policy and form

Everyone at Altus is required to avoid any relationship or activity that might create, or appear to create, a conflict of interest.

Directors, executive officers, employees, and contractors must promptly disclose all potential and actual conflicts of interest. If a director or executive officer has a material interest in a potential agreement or transaction, they must declare the interest in writing and among other requirements, must abstain from participating in the matter. In addition, under the Code, any person who becomes aware of a conflict or potential conflict should bring it to the attention of a manager or executive committee leader or member of the Legal or Human Resources team.

Whistleblower policy and hotline

Our Whistleblower Policy is designed to encourage employees to report or raise concerns or complaints regarding accounting, internal accounting controls or auditing matters or any other actual, potential or perceived wrongdoings relating to or involving the business and operations of the company.

We foster a culture where employees and all stakeholders feel safe reporting concerns through our Whistleblower Policy and externally managed global ethics hotline. If anyone suspects a breach of our Code or illegal or unethical behavior, they are expected to report it immediately. We do not allow retaliation for reports of misconduct by others made in good faith. Specific procedures for the confidential and anonymous reporting of complaints concerning accounting, internal accounting control, and auditing matters are provided in the Whistleblower Policy.

Acceptable use policy

Our Acceptable Use Policy provides a fulsome picture of expectations and behaviors all colleagues and third-party partners must comply with. This policy works in close conjunction with the Code of Ethics and Business Conduct.

A few notable sections in this policy include:

- Acceptable and unacceptable uses of company technology
- Permitted personal usage of company technology
- Appropriate usage of Bring Your Own Device (BYOD) and social media
- Cybersecurity training and awareness
- Security monitoring

Gifts and entertainment

Gifts, meals, entertainment, and hospitality given or accepted in business dealings are customary courtesies designed to build goodwill and constructive relationships among business partners. However, a problem may arise when these courtesies compromise, or appear to compromise, Altus' ability to make fair and objective business decisions or to gain an unfair advantage. In certain cases, it is possible that local laws may prohibit the provision of a benefit to a government official or other politically exposed person, even if there is no corrupt intention.

For this reason, no gift or entertainment may be given or accepted unless it is non-cash, is consistent with customary business practices, is not excessive in value, cannot be construed as a bribe or payoff, and does not violate any applicable laws. Strict rules apply when Altus does business with governmental agencies or officials.

Disclosure policy

Securities legislation, rules, and regulations impose various requirements on Altus and its directors, officers, and employees that are intended to ensure that communications are timely, factual, accurate, and balanced and broadly disseminated so that there is no selective disclosure of material information.

The Board oversees the Disclosure Policy, and the Audit Committee oversees Altus' compliance with applicable financial disclosure rules and regulations.

The Company's Disclosure Committee, consisting of a number of executive officers and employees, is responsible for ensuring that our disclosure and practices meet the standards set out in applicable securities laws and the Disclosure Policy.

Government relations and lobbying

Altus complies with applicable laws related to lobbying and government relations. Any such activities done on behalf of the Altus are subject to management’s direction and the oversight of the Board.

Insider trading policy

The Insider Trading Policy prohibits insider trading and tipping. To prevent improper trading, the Board and employees who may have access to material non-public information are required to obtain pre-clearance from the Chief Legal Officer or their delegate before trading in Altus’ securities. Certain employees and the Board are further prohibited from trading during regular blackout periods beginning on the first day of each quarter and ending two full trading days following the public release of the prior quarter’s financial results. Special blackouts may also be prescribed at any time to apply to all or certain of our directors, officers, employees or contractors.

Modern slavery act statement

Altus has a zero-tolerance approach to slavery, human trafficking and forced labor, both within our business and in our supply chain. Our commitment to acting ethically and honestly in how we do business is underlined in our Code of Ethics and Business Conduct.

Human rights policy

We reinforce our commitment to ethical labor practices through our Human Rights Policy. We adhere to internationally recognized human rights and protect the rights of people where Altus operates and ensure they are treated with dignity and respect.

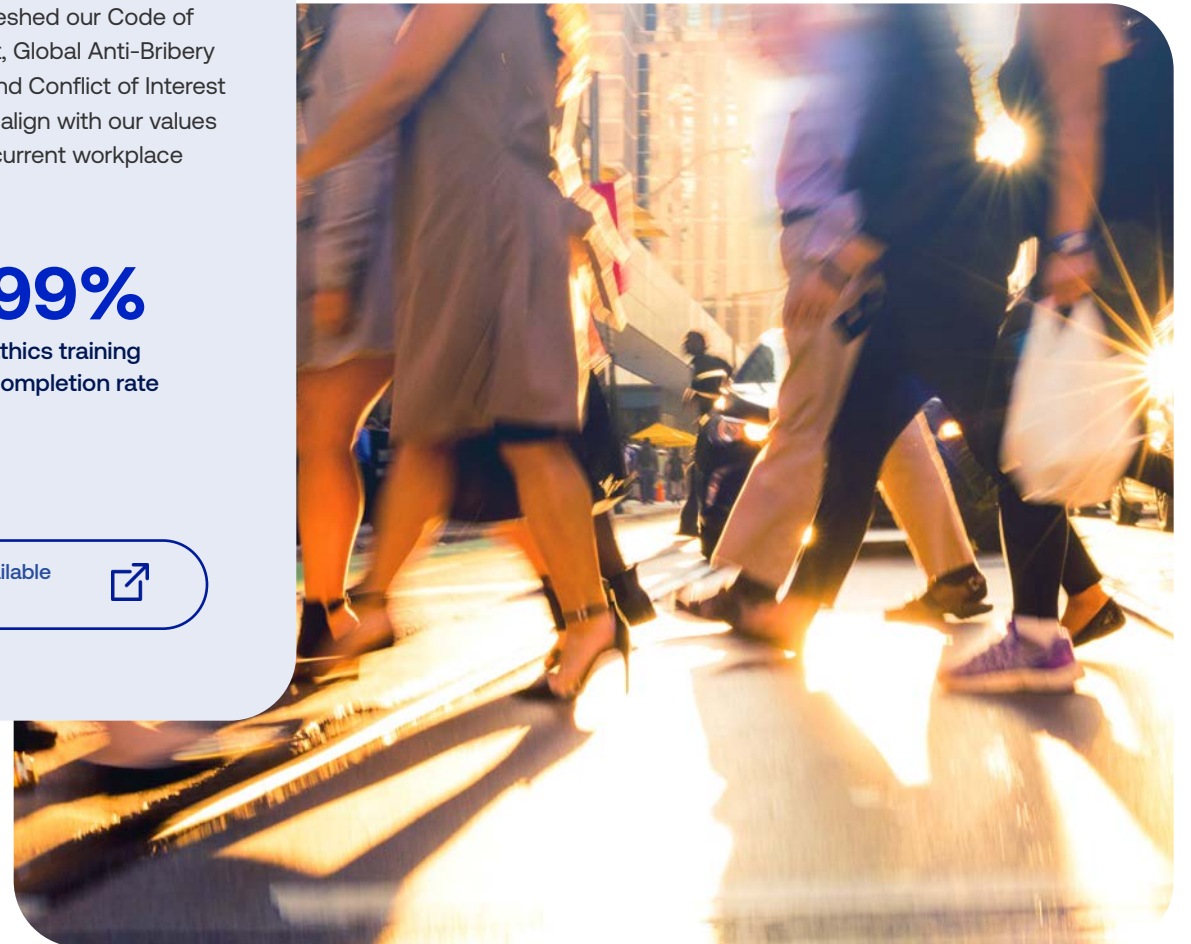
Modernizing policies for today’s world

We’re keeping up as the world around us changes. We review our corporate policies annually and in 2025, we refreshed our Code of Ethics and Business Conduct, Global Anti-Bribery and Anti-Corruption Policy, and Conflict of Interest Policy to ensure they directly align with our values and to provide guidance on current workplace operations.

6
Policies modernized
in 2025

99%
Ethics training
completion rate

Our full list of policies is available
on altusgroup.com.



Risk management guides sustainability strategy

Through our enterprise risk management program, we assess and monitor business risks, including key environmental, social, and governance factors. This process helps us to prioritize the most critical risks and opportunities, guiding our sustainability strategy. Our executive leadership team regularly reviews the management of key risks, and our Board oversees enterprise risk management through its Corporate Governance and Nominating Committee.

In connection with the Altus' enterprise risk management program, our sustainability program focuses on:

- Data privacy
- Data protection, threat identification, and response
- Regulatory and Code of Ethics and Business Conduct compliance
- Talent attraction, training, and retention
- Talent equity and inclusion
- Economic, competitive, political, and related external trends and conditions
- Regulatory reporting



Leadership training in Toronto

Open two-way communication

We know that understanding our stakeholders' interests and expectations relies on open, transparent, and continuous engagement. That's why we actively and consistently engage with them to gain valuable feedback that informs our approach and drives continuous improvement.

Some of the ways we actively engage with our stakeholders:

Employees

- Regular interactions with managers
- Engagement surveys, including conducting an annual employee engagement survey administered anonymously by a third-party provider
- Quarterly global townhalls with open Q&A
- Ongoing, two-way employee communications and engagement via an interactive communications platform
- Employee Resource Groups, focus groups on special projects, and team-building events
- Annual performance assessments with action plans for talent development
- Internal reporting mechanisms, including through the ethics hotline
- Executive leadership team and Board visits for engagement with employees

Suppliers

- Engagement through our Third-Party Risk Management Program (TPRM) that includes controls, governance and compliance under our new TPRM Policy

Customers & business partners

- Customer meetings, briefings, and educational sessions
- Customer success program
- Events, marketing communications, and digital presence
- Ongoing dialogue, including face-to-face meetings, calls, and customer support channels
- Net Promoter Score surveys
- Altus Connect client conference and other industry conferences and events
- Website trust center with information on our services' availability, compliance, privacy, and security

Community & industry

- Corporate website and social media channels
- Corporate philanthropy program and employee volunteerism
- Event sponsorships
- Industry conferences and memberships, including participation in various advisory panels
- Proactive media relations
- Academic partnership programs including ARGUS University Challenge

Investors

- Dedicated Investor Relations (IR) department
- Proactive shareholder outreach
- Institutional investor roadshows and conferences
- Financial and non-financial reporting (timely and transparent public disclosure, including annual and quarterly filings, news releases, and public conference calls/webcasts)
- In-person and virtual events (annual shareholder meetings and investor days)
- Occasional investor perception surveys via third-party providers
- Annual sustainability reporting (and meetings with management and/or Board upon request)
- Advisory "say on pay" vote on executive compensation program

General

- Whistleblower Policy published on website
- Ethics hotline including whistleblower reporting, which is administered anonymously by a third-party provider
- Access to the Board generally, including its Committees, as appropriate (concerning accounting, internal accounting controls, or auditing matters)

Oversight at the top of the organization

Our Board of Directors oversees our sustainability principles and implementation strategies while the executive leadership team is responsible for directing the implementation of Altus’ sustainability plans.

Our Board brings together a wealth of experience in the areas most critical to guiding Altus’ business operations and strategy, including the oversight of our sustainability principles and strategies. Each director contributes specialized knowledge, strategic insight, and leadership experience, ensuring strong governance and informed decision-making.

To maintain a high-performing Board, we use a skills matrix to identify the key expertise, qualifications, and industry knowledge essential for effective oversight. This approach ensures we have the right mix of skills to drive long-term success and navigate an evolving business landscape.



Altus’ Board of Directors, elected annually by shareholders, enact strong governance principles to maintain high standards of accountability and integrity while ensuring our long-term success. Our corporate governance policies, procedures, and practices are designed to ensure that our Board can fulfill its mandate to oversee the management of Altus in accordance with good governance practices.

In 2025 our Board was made up of 11 directors, nine of whom were independent. As Altus continues to simplify its portfolio and organizational structure in 2026, the Board believes this is an appropriate time to revisit its own size and composition. In connection with this evolution, director and former Chair of the Board Raymond Mikulich, and directors Janet P. Woodruff and Wai-Fong Au are not standing for re-election at the 2026 meeting of shareholders.

Nominees for election to the Board of Directors in 2026



Will Brennan
Board Director



Angela Brown
Board Director



Colin Dyer
Board Director



Michael Gordon*
Chair and Chief Executive Officer



Anthony Long
Board Director



Carolyn Schuetz
Board Director



Thomas Warsop
Board Director

*During an interim period Mike Gordon served as Executive Chair from November 6, 2025 to January 26, 2026, when he assumed the Chair and CEO role.

Board committee mandates

The Board fulfills its responsibilities through three standing committees: the Audit Committee, the Corporate Governance and Nominating Committee (CGNC), and the Human Resources and Compensation Committee (HRCC).

Audit Committee	Corporate Governance and Nominating Committee	Human Resources and Compensation Committee
<p>The Audit Committee is appointed by the Board to assist the Board in fulfilling its responsibilities of oversight and supervision of:</p>	<p>The CGNC is appointed by the Board to assist the Board in fulfilling its responsibilities of oversight and supervision of:</p>	<p>The HRCC is appointed by the Board to assist the Board in fulfilling its responsibilities of oversight and supervision of:</p>
<ul style="list-style-type: none"> • Quality and integrity of the accounting and financial reporting practices and procedures • Adequacy of the internal accounting and financial reporting controls and procedures • Compliance with legal and regulatory requirements in respect of financial disclosure • Compliance with the Code of Ethics and Business Conduct, whistleblower procedures, related-party transactions, and any related requirements for the inclusion of ESG information • Quality and integrity of the consolidated financial statements • Qualification, independence, and performance of the independent auditor • Assessment, monitoring, and management of the financial risks of Altus' business • Any additional matters delegated to the Audit Committee by the Board 	<ul style="list-style-type: none"> • Processes to identify, recruit, and appoint new directors • Effectiveness of our enterprise risk management function • Management of technology risk and trends including infrastructure stability, business continuity, cybersecurity, data privacy and security, enterprise risk management, and regulatory compliance • Development of appropriate corporate governance guidelines and policies • Effectiveness of our governance of sustainability matters • Determination of compensation for non-executive directors, Committees, and chairs of the Board and Committees • Annual review of the performance of the Board, its committees, and the individual directors • Sustainability program, including sustainability matters and emerging trends, and reports progress to shareholders • Other initiatives as may be necessary to enable the Board to provide effective corporate governance 	<ul style="list-style-type: none"> • Human capital management practices including strategy, employee engagement, culture, wellness, and equity and inclusion • Human resource policies and practices, including those related to DEI and health, safety and wellness • Executive succession and talent management • Executive compensation, including performance evaluation of executive officers • Monitoring of the risks related to human capital management

Executive compensation

We consistently assess compensation at the highest level of the company. In 2025, we embarked on a review leveraging fresh perspectives from our new compensation consultants, FW Cook.

The main objectives of our executive compensation philosophy and programs are to:

- Provide competitive compensation to attract, retain, and motivate executives and key talent within the organization.
- Maintain a pay-for-performance approach that aligns the interests of executives with the long-term interests of Altus and its shareholders by structuring a significant portion of the named executive officer total compensation in the form of performance-based incentive pay.
- Develop and maintain incentive plans that do not encourage excessive risk taking but are calibrated so that superior performance by Altus and individuals will result in above-market compensation and so that, conversely, performance below expectations will result in below-market compensation focused on achievement of a single measure at the expense of others.

The compensation programs for our executives are designed to provide an appropriate balance of risk and reward in achieving our business strategy and objectives so that our executives are incented to achieve “stretch objectives” without taking on excessive risk. In addition, incentive compensation is based on the achievement of a number of balanced performance goals (both quantitative and qualitative in measurement) to ensure that performance is not focused on achievement of a single measure at the expense of others.

 **Shareholders:** Comments on our approach to executive compensation? Send them in a sealed envelope marked “Private and Confidential”:

Attn Chair of the Human Resources and Compensation Committee c/o the Corporate Secretary

Altus Group Limited, 33 Yonge Street, Suite 810, Toronto, Ontario, Canada M5E 1G4

In accordance with our compensation philosophy, the salary and perquisites for executives provide the fixed compensation component necessary to attract and retain key executive talent. The combination of annual and long-term incentives is designed to motivate the execution of our business strategy in a manner that creates shareholder value while retaining executive talent and aligning executive interests with those of our shareholders. The combination of the fixed and variable/at-risk compensation elements provides a total compensation package that is designed to attract well-qualified executives and incentivize them to deliver strong company performance and create sustainable shareholder returns over the long-term.

Our 2025 advisory “say-on-pay” vote reflected a 97% approval rating from shareholders.

We encourage shareholders to share their perspectives on our approach during our annual meetings of shareholders. Although this vote is advisory and non-binding, the Board takes shareholder feedback seriously and will carefully consider the results in future compensation decisions.

For more details on executive compensation, view the Management Information Circular.



Altus Group

Our results

Performance data

Policy and governance documents

Performance data

Scope 1 and Scope 2 carbon emissions

Altus Group's carbon footprint

Scope	Emissions sources (in MT CO2e)	2022	2023	2024	2025	% change
Scope 1	Natural gas consumption	303	340	341	170	-50%
	Facilities refrigerants consumption	131	101	104	45	-56%
	Private fleet fuel usage	29	26	31	31	2%
Scope 2	Steam consumption	32	0.3	0.4	0.4	18%
	Facilities electricity consumption (location-based)	1,179	1,211	1,043	368	-70%
	Facilities electricity consumption (market-based)	2,216	1,078	988	270	-75%
TOTAL (location-based)		1,675	1,680	1,519	618	-59%
TOTAL (market-based)		1,712	1,546	1,464	518	-55%

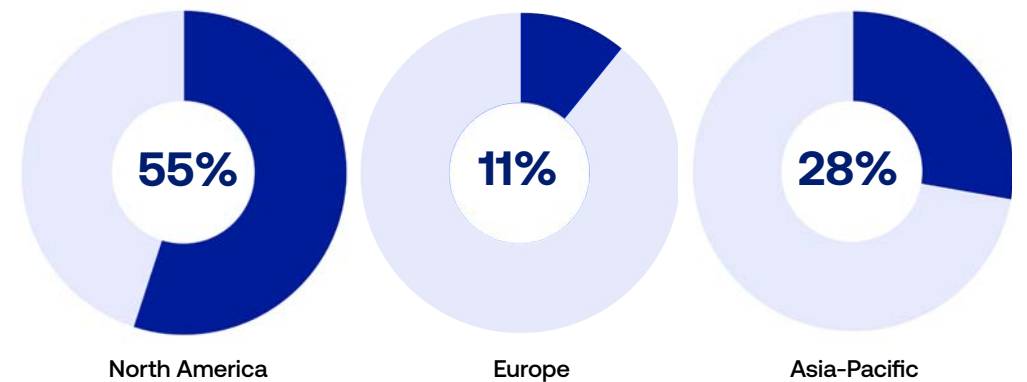
Our Scope 1 and Scope 2 assessment, conducted in partnership with sustainability consulting firm Agendi, follows the Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard.

Scope 1 and 2 (market-based) operational intensity

	2022	2023	2024	2025
tCO2e/FTE	0.74	0.51	0.51	0.29
tCO2e/Sqft	0.0044	0.0043	0.0043	0.0015
tCO2e/USD	0.000003	0.000003	0.000003	0.000001

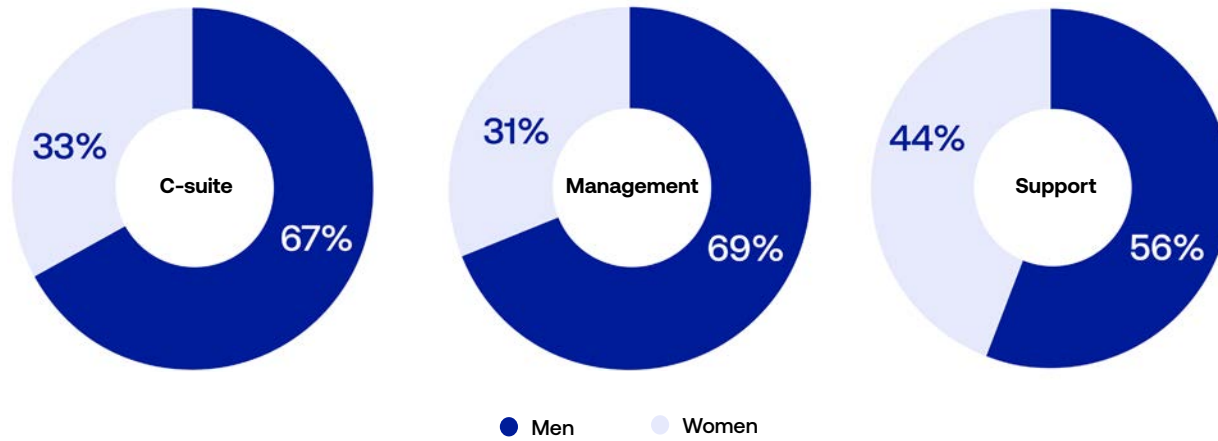
Regional impact

North America accounted for 55% of total Scope 1 & 2 emissions, while Europe and Asia Pacific contribute 11% and 28%, respectively. These changes are primarily due to operational surface changes and the opening of a few new offices.

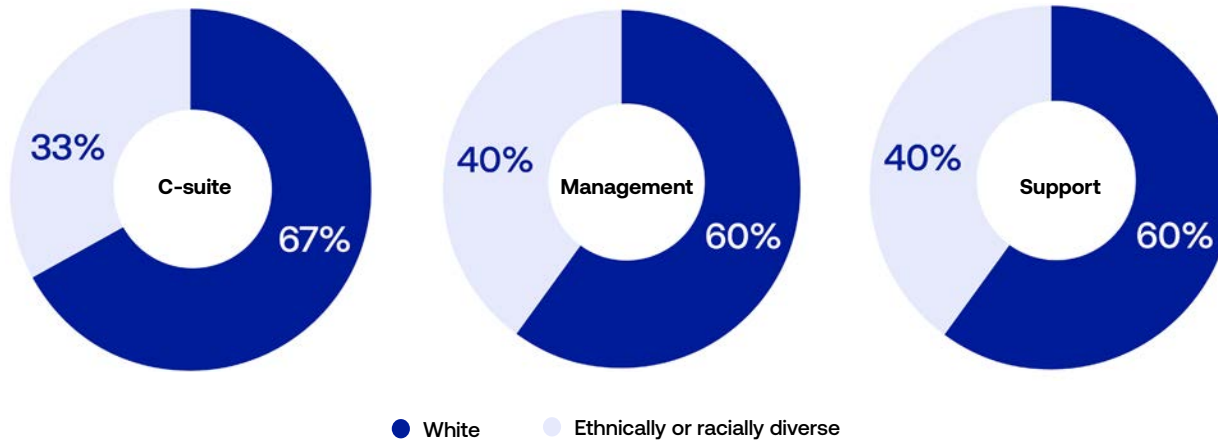


Workforce gender, ethnic, and racial representation

By gender:



By ethnicity and race:



Notes:
 1. The gender, ethnic, and racial diversity data presented is based on self-disclosure by our employees who participate on a voluntary basis, representing participation from 1327 out of 1,550 employees on gender data and 986 out of 1,550 employees on ethnic and racial diversity data. Data as of March 2026.

BOARD DIVERSITY

We believe that having a mix of qualified directors from varied backgrounds who bring a diverse range of perspectives and insights fosters enhanced decision-making, promotes better corporate governance and builds board capacity. Our Board Diversity Policy serves as a framework to achieve this objective. The CGNC is responsible for oversight of the Board Diversity Policy and annually reviews the policy and assesses the progress made toward achieving the objectives of the Board Diversity Policy. When considering the appointment of new directors, the CGNC considers the level of female representation on the Board, along with ways in which diversity can be increased in other areas.

Our Board Diversity Policy provides that the Board should have female directors constituting not less than 30% of the Board. We are pleased that we have exceeded the 30% target for women on the Board every year since our 2017 annual meeting of shareholders (except 2019). Given that two female directors are not standing for re-election, of the number of directors who are standing for re-election at our upcoming annual general and special meeting of shareholders, 2 of 7 (28.6%) directors are women. Factoring in our plans to over time reduce board size and continue board refreshment, we will strive to return to the levels of inclusion contemplated by the Policy. We will continue to consider diversity as an important factor in future Board succession and refreshment.

Policy and governance documents

The Board

Board Mandate

Board objectives, qualifications, composition, proper functioning, and responsibilities. Categorical standards for determining independence.

Board Committees

Audit Committee Charter

Comprised of independent directors who qualify as financially literate. Chaired by a director who qualifies as an audit financial expert.

Assists the Board discharge its oversight duties over:

- External and internal audit function
- Internal controls over financial reporting
- Accounting matters
- Financial disclosures
- Financial risk management including insurance coverage; and
- Ethical business conduct including compliance with the Code of Ethics and Business Conduct.

Corporate Governance and Nominating Committee (CGNC) Charter

Comprised of independent directors. Assists the Board discharge its oversight duties over:

- Board composition, performance, and compensation
- Corporate governance and compliance
- Enterprise-wide risk management
- Technology risk including infrastructure stability [business continuity, disaster recovery, currency of infrastructure], data privacy and security, sensitive data loss, cybersecurity and emerging technology risks and trends); and
- Other operational risk including privacy law compliance and business continuity and crisis management.

Human Resources and Compensation Committee (HRCC) Charter

Comprised of independent directors. Assists the Board discharge its oversight duties over:

- Human capital management
- Succession planning and talent management
- Executive compensation
- Human resource policies and practices
- Enterprise-level equity and inclusion; and
- Health, safety, and wellness.

Position Descriptions

Duties and responsibilities of the Chair, CEO and each Committee Chair.

Governance

Policy	Description or objective
Board Diversity Policy	<ul style="list-style-type: none"> Our policy ensures we have female directors of not less than 30% of the Board and that at least one director will self-identify as racially or ethnically diverse.
Disclosure Policy	<ul style="list-style-type: none"> Supports our efforts to ensure that communications are timely, factual, accurate and balanced, and broadly disseminated so that there is no selective disclosure of material information.
Corporate Governance Guidelines	<ul style="list-style-type: none"> Promotes the effective functioning of the Board and its committees and establishes a common set of expectations as to how the Board, its various committees, individual directors, and senior management should perform their functions.

Compliance and ethics

Policy	Description or objective
Code of Ethics and Business Conduct	<ul style="list-style-type: none"> Codifies our expectations that everyone at Altus – including contractors – adhere to high standards of ethical behaviour Violations may result in disciplinary action up to and including termination of employment or other relationship with Altus.
Conflict of Interest Policy	<ul style="list-style-type: none"> Policy mandating that employees, officers, directors, interns, seconded employees and independent contractors must avoid conflicts of interest.
Whistleblower Policy	<ul style="list-style-type: none"> Designed to encourage everyone at Altus to report or raise concerns or complaints about actual, potential or perceived wrongdoings relating to or involving Altus, with no fear of retaliation.
Insider Trading Policy	<ul style="list-style-type: none"> Policy prohibiting insider trading and tipping. To prevent improper trading, the Board of Directors and employees who may have access to material non-public information are required to obtain pre-clearance from the Chief Legal Officer or their delegate before trading in Altus securities.
Anti-Bribery and Anti-Corruption Policy	<ul style="list-style-type: none"> Enterprise-wide policy serves as the framework of controls to comply with anti-bribery and anti-corruption laws applicable in the jurisdictions where we do business.
Human Rights Policy	<ul style="list-style-type: none"> Altus adheres to internationally recognized human rights and protect the rights of people where Altus operates and ensuring they are treated with dignity and respect.
Modern Slavery and Human Trafficking Statement (UK)	<ul style="list-style-type: none"> Altus has a zero-tolerance approach to slavery, human trafficking and forced labour, both within our business and in our supply chain.

Business and operations

Policy	Description or objective
Information Security Policy	<ul style="list-style-type: none"> Enterprise-wide policy serves as the foundation of our commitment to identify and protect the confidentiality, integrity, and availability of the information. Framework of controls, practices, processes, and technologies in an information security management system is based on both the ISO 27001:2022 and NIST 800:53 international standard.
Privacy Policy	<ul style="list-style-type: none"> Enterprise-wide policy serves as the foundation of our commitment to applicable laws relating to data privacy and security in the jurisdictions where we do business, including the European Union’s General Data Protection Regulation (GDPR), which is considered the leading standard in ensuring digital privacy.
Acceptable Use Policy	<ul style="list-style-type: none"> Country-wide specific policies designed to prevent any misuse by Altus employees of internet access and electronic communications services in the jurisdictions where we do business.
Business Expense and Travel Policy	<ul style="list-style-type: none"> Guidelines for managing business expenses and the reimbursement of business expenses incurred on behalf of Altus Group.

Human resources, health, safety, and employee wellness

Policy	Description or objective
Workplace Health, Wellness, and Safety Policies	<ul style="list-style-type: none"> Board-based policies to help us prevent the risks of workplace injuries and illnesses and take reasonable precaution to maximize the safety, health, and well-being of our employees, supported by country-specific policies designed to meet or exceed applicable health and safety laws in the jurisdictions where we do business.
Inclusion Policy	<ul style="list-style-type: none"> Enterprise-wide policy to articulate our commitment to inclusion across our systems, and fostering and advancing a culture of inclusion. It is designed to embed a culture of diversity, equity, and inclusion (DEI) in all of our business and operations.
Workplace Anti-Violence Unlawful Discrimination and Harassment and Bullying Policy and Program	<ul style="list-style-type: none"> Our commitment to have zero-tolerance of workplace violence, harassment, including sexual harassment, bullying, unlawful discrimination, and/or any other misconduct.
Remote Work Policies	<ul style="list-style-type: none"> Country and business unit-specific policies allowing employees to work remotely or in a satellite location for all or part of their work week and recognizing the changing face of the modern workplace and global workforce. Remote work is considered to be a viable, flexible work option when the job is suited to such an arrangement and business deliverables can be maintained.
Employee Onboarding Policies	<ul style="list-style-type: none"> Country-specific onboarding and orientation programs for new hires.
Holiday of Specific Religions Creed Policy	<ul style="list-style-type: none"> Our commitment to make all reasonable attempts to accommodate religious or creed commitments that are not recognized under applicable law.
Misuse of Drugs and Alcohol Policy	<ul style="list-style-type: none"> Our expectation of employees during working hours with regards to drugs and alcohol.
Recreational and Medical Cannabis in the Workplace Policy	<ul style="list-style-type: none"> Our commitment to comply with applicable laws governing the possession and consumption of recreational and medical cannabis in the workplace and our expectation of employees regarding the possession and consumption of recreational and medical cannabis in the workplace.
Take What You Need Unlimited Vacation Plan	<ul style="list-style-type: none"> Global program that prioritizes employee well-being and flexibility with unlimited time off.

Legal disclaimer

Forward-looking information

Certain information in this Sustainability Report may constitute “forward-looking information” within the meaning of applicable securities legislation. Generally, forward-looking information can be identified by use of words such as “may”, “will”, “expect”, “believe”, “anticipate”, “estimate”, “intend”, “plan”, “would”, “could”, “should”, “continue”, “goal”, “objective”, “remain” and other similar terminology.

All of the forward-looking information in this Sustainability Report is qualified by this cautionary statement. Forward-looking information is not, and cannot be, a guarantee of future results or events. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by us at the date the forward-looking information is provided, inherently are subject to significant risks, uncertainties, contingencies and other factors that may cause actual results, performance or achievements, industry results or events to be materially different from those expressed or implied by the forward-looking information, including, without limitation, the factors discussed in the “Risk Factors” section of our Annual Information Form for the year ended December 31, 2025, available on our profile on SEDAR+ at www.sedarplus.ca. Given these risks, uncertainties and other factors, investors should not place undue reliance on forward-looking information as a prediction of actual results.

The forward-looking information reflects management’s current expectations and beliefs regarding future events and operating performance and is based on information currently available to management. Although we have attempted to identify important factors that could cause actual results to differ materially from the forward-looking information contained herein, there are other factors that could cause results not to be as anticipated, estimated or intended. The forward-looking information contained herein is current as of the date of this Sustainability Report and, except as required under applicable law, we do not undertake to update or revise it to reflect new events or circumstances.

Non-GAAP and other measures

We use certain non-GAAP financial measures, non-GAAP ratios, total of segments measures, capital management measures, and supplementary and other financial measures as defined in National Instrument 52-112 - Non-GAAP and Other Financial Measures Disclosure. We believe that these measures may assist investors in assessing an investment in our shares as they provide additional insight into our performance. Readers are cautioned that they are not defined performance measures, and do not have any standardized meaning under IFRS and may differ from similar computations as reported by other similar entities and, accordingly, may not be comparable to financial measures

as reported by those entities. These measures should not be considered in isolation or as a substitute for financial measures prepared in accordance with IFRS. Please refer to the “Non-GAAP and Other Measures” section of the Company’s most current MD&A, available on the Company’s profile on SEDAR+ at www.sedarplus.com, for a full list, definitions and reconciliations (as applicable) of the non-GAAP and other financial measures referred to in this report, which are incorporated herein by reference to the extent required by applicable law.



Altus Group is a leading provider of commercial real estate intelligence, anchored by ARGUS - the industry's go-to software for valuation and performance analytics.

For more than two decades, Altus has played a vital role in empowering CRE professionals with the analytics and trusted advice they need to make high-stakes decisions with confidence. The world's CRE leaders rely on our market-leading solutions and expertise to drive performance and manage risk. Our people around the world are making a lasting impact on an industry undergoing unprecedented change - helping shape the cities where we live, work, and build thriving communities.

altusgroup.com