



Altus Group

Sustainability Report

2020

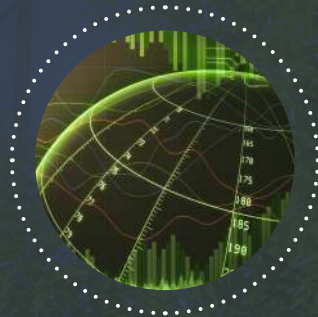


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About Altus Group



A global leader of software, data analytics, and advisory services for the commercial real estate industry

Altus Group is a leading provider of software, data analytics, and advisory services to the global commercial real estate (CRE) industry. Headquartered in Toronto, Canada, with operations in North America, Europe and Asia Pacific, we are a single provider of end-to-end CRE solutions.

We bring together our software and data analytics solutions with the experience and expertise of a technology-enabled advisory services team to enable CRE professionals to connect to the market with greater speed, visibility and efficiency to deliver improved performance and growth.

A commitment to excellence

We partner with organizations around the world to ensure we apply current and compliant best practices and methodologies in the markets we serve. Our people consist of accredited appraisers, professional accountants (CPAs), certified taxation experts (CMIs), quantity surveying and cost consulting professionals. We also have deep bench strength in various other disciplines such as our environment (LEED) and engineering (P.Eng) experts. In July 2013, Altus Group became the first public company to be globally regulated by the Royal Institution of Chartered Surveyors (RICS).



50
offices
globally



7,000+
software
customers



50,000+
services
customers



2,200
employees

A message from our CEO



Mike Gordon
CEO, Altus Group
Pronouns: He/Him

March 22, 2021

I am proud to present our 2020 Sustainability Report highlighting Altus Group's environmental, social and governance (ESG) matters that we believe are most important to us as a company and to you as our stakeholders. A core value is to run a company that in all respects conducts itself responsibly and ethically and embeds sustainability in its business practices. Our efforts to expand our ESG program are driven by our commitment to be a good corporate citizen, model employer, and conscientious environmental steward. It's well-known that companies with strong sustainability strategies deliver improved business performance, but we also see it as the right thing to do to create shared benefits for all our stakeholders. Simply put, as our employees, customers, shareholders, business partners and communities thrive, we will be best equipped to reach our potential in building a world-class global commercial real estate

information services company and drive sustainable growth over the long term.

In 2020, the COVID-19 pandemic created unprecedented economic and health impacts around the world while at the same time increasing public awareness around key societal issues related to inequality, disproportionate climate impacts, and the importance of companies doing right by their employees and communities. It has in many ways underscored the importance of sustainability to better manage a broad variety of risk factors. The case for sustainable growth has never been stronger and for me personally it was a call to action to continue building on our ESG foundation. With this report, I'm proud to share some of the progressive steps recently taken reflecting key inputs from our robust stakeholder engagement process.

Proactive pandemic response

In the face of extraordinary challenges, our team confronted the pandemic head-on. Our Business Continuity Plans and COVID-19 Pandemic Safety Plan stood up to the test, allowing us to keep our people protected and successfully maintain excellent productivity in serving our clients while we worked remotely for most of the year. This was underpinned by the high quality of our workforce, the quantifiable value our CRE offerings drive for our clients, and our past investments in modern, cloud-based technology to support our operations.

Environmental stewardship

Although our Company has a relatively light environmental footprint and carbon business model, as well as robust environmentally friendly practices already in place, we believe we have a role to play in addressing climate change. Reducing the impact that our operations have on the environment is important to everyone at Altus Group and our employees take an active role.

In early 2021, we implemented an Environmental Policy to formalize our commitment to incorporate environmental practices in our business strategy and operations, minimize our environmental impact, and foster environmental awareness and responsibility among our employees, clients, suppliers and other interested parties. This policy is supported by our newly launched employee-led Environmental Sustainability Council who will champion environmental initiatives and bring focus to environmental issues and opportunities at the Company. To ensure our passion meets the momentum that's required, our environmental governance will start at the top, with oversight of our policy from the Board of Directors, and me taking an active role in helping the Environmental Sustainability Council advance on its mission.

Additionally, we are committed to help our clients make smart and sustainable choices through our diverse CRE solution set. Many of our clients are also actively trying to minimize their environmental footprint, prompting us to proactively evaluate opportunities to assist them in meeting their sustainability goals. As an influential trusted advisor to our clients, this is both an opportunity and a responsibility we have to our industry. We plan to build on our solution set to further support the CRE industry in this critical undertaking.

Workplace, culture and community

Altus Group continues to thrive because of the incredible knowledge, talent, creativity, experience and motivation of our 2,200-strong global team. Our people are our greatest asset and we prioritize efforts to attract, retain, develop, reward and motivate them. Critical to this is fostering a corporate culture that leverages our employees' strengths by promoting a healthy work environment where needs are met, contributions are valued, voices are heard, and innovation is encouraged. We're proud that our first ever global employee engagement survey in 2020 had an 82% participation rate, of which 85% of the surveyed employees stated they were proud to work for Altus Group.

A message from our CEO

Internally, a major focus for our Company has been cultivating a culture of diversity, equity and inclusion (DEI). We know that companies with a diverse and inclusive workforce perform better over the long term, and we understand that this requires diverse representation at all levels of the organization. Although our current employee data shows we're fairly diverse (particularly by gender with approximately 38% of our workforce and our board of directors identified as female), we believe we can do better – particularly in the upper ranks – to reflect the customers we serve and the global communities where we live and operate. Our work on this front continues.

During a year like no other, the global movement for equality has reached a critical moment in history and stands apart as an important catalyst to advance DEI in new and meaningful ways. We each have an important role to play in creating equitable, inclusive and diverse workplaces and communities. Our recently expanded DEI framework includes a focused DEI strategy for 2021; collaborative efforts from our regional DEI committees and newly launched employee affinity groups; HR programs focused on

training, policies and awareness campaigns that include mandatory unconscious bias training; HR strategies to recruit, retain and develop talent; and implementing feedback tools and data collection to hold ourselves accountable. To champion this from the top, I'm proud to have signed the CEO Action for Diversity and Inclusion pledge to continue advancing DEI at Altus Group.

Philanthropy and community involvement are also a foundational part of our culture, and it's something that's very important to our employees and their well-being. In 2020, a year which saw unprecedented need across many communities and organizations, we stepped up our efforts in increasing our charitable donations and community outreach, contributing to approximately 50 organizations globally that captured causes most important to our employees and customers. As we look ahead, we will continue to define what giving looks like at Altus Group by building upon our philanthropic goals and further expanding our donation and volunteering efforts.

Cybersecurity, data privacy & protecting intellectual property

Cybersecurity is a very high focus for many of our stakeholders, making data privacy and information security governance a high and strategic priority for Altus Group. We are committed to protecting the data and information of all our stakeholders, as well as protecting access to it.

We're proud that our first ever global employee engagement survey in 2020 had an 82% participation rate, of which 85% of the surveyed employees stated they were proud to work for Altus Group.

A message from our CEO

As our cloud and data-driven offerings scale and the complexity of our cybersecurity increases, so do our efforts to help protect the privacy of the client data entrusted to us. With cloud and data driving our next phase of growth, cybersecurity remains a high strategic investment focus for us. We will continue to implement additional security tools, processes, data controls and ethics, as well as expanding our skill sets in line with our evolving needs as we become a cloud driven company.

Our efforts to date have been very effective and we had no incidents or data breaches impacting any of our clients' data or our IP, dating back to our initial public offering in 2005. Our 2020 independent security assessment validated that Altus Group's security environment is considerably more mature than others within the industry and that most of our implemented controls are relatively mature for Altus Group's business risk profile. Additionally, we remain compliant with the legal requirements related to our collection and use of data entrusted to us based on jurisdictional standards and requirements – this includes meeting the privacy protections required by the European Union's General Data Protection

Regulation – the gold standard in privacy laws - as well as the California Consumer Privacy Act and the Personal Information Protection and Electronic Documents Act in Canada.

Corporate governance

We are committed to good corporate governance practices and strive to keep practices that not only represent compliance with legal and regulatory requirements but exceed them. I invite you to learn more by reviewing our Management Information Circular.

Recent enhancements to our governance practices program include: setting gender diversity targets for our board (which we have met or exceeded over the last five years); adding diversity, equity and inclusion and public policy, external relations and sustainability to our board skills matrix and expressly adding provisions to our board mandate and committee charters to ensure oversight over certain ESG risks and opportunities; executive compensation plans designed to align executive interests with long-term shareholder value; and a proactive stakeholder engagement program.



Thank you for taking the time to learn more about the important ESG groundwork we are laying at Altus Group to build and operate our business in a sustainable way. We are proud of our progress and remain committed to improving on our standards and programs for years to come.

Regards,

Mike Gordon
CEO, Altus Group
Pronouns: He/Him

About this report

A commitment to embed ESG risks and opportunities in our business in line with stakeholder expectations

We recognize that stakeholders have rising expectations of environmental, social and governance (ESG) performance and disclosure. We welcome the opportunity to outline our ESG accomplishments over fiscal 2020, and to highlight our continuing efforts to embed ESG risks and opportunities in our business in line with stakeholder expectations. The disclosure in this report exceeds the requirements of applicable law.

Our revenues are derived from software, data analytics solutions, and advisory services to the commercial real estate (CRE) industry. Our clients are located globally and include many of the world's largest CRE participants that span every stage of the CRE lifecycle.

Our client roster predominately consists of CRE asset and investment management firms, owner operators, service providers, brokerages, developers, financial institutions, REITs and other asset holders, investors and CRE tenants.



End-to-end CRE solutions

SOFTWARE

End-to-end CRE software solutions to help clients improve the visibility and flow of information through their critical business processes and make better decisions to maximize the value of their CRE assets and investments.

Our cloud-enabled product stack for global CRE asset and investment management comprises integrated software solutions that provide visibility at the asset, portfolio and fund level to help clients enhance performance of their CRE investments. Our flagship ARGUS Enterprise software is the leading global solution for CRE valuation and portfolio management and is widely recognized as the industry property valuation standard in key CRE markets.

DATA ANALYTICS

Data analytics tools and market intelligence that enable clients to better manage investment risks, benchmark performance, identify opportunities and maximize the value of their assets and investments.

Our solutions combine data and analytics functionality with a managed service delivery to enable institutional real estate investors to perform quarterly performance reviews, benchmarking and attribution analysis of their portfolios. Through these offerings we provide an end-to-end valuation management solution for our institutional clients, providing independent oversight and expertise while leveraging our data analytics platform. We also provide comprehensive real estate information on the Canadian residential, office, industrial and investment markets with unique data visualization capabilities.

ADVISORY SERVICES

Advisory services for the CRE industry in the areas of property tax advisory, cost consulting and development project management, asset valuations, strategic advisory and software consulting.

Through our various practice areas, we are well-equipped to serve clients with an end-to-end solution that spans the life cycle of CRE assets - from feasibility, development, acquisition, management and disposition. Our professionals possess extensive industry, market and asset-specific knowledge that contribute to our proprietary internal databases and to successful client outcomes.

Altus Group does not own real estate assets and we are not real estate developers or managers.

In preparing this report we reviewed a number of leading frameworks and standards for ESG reporting. We believe that the topics covered in this report generally align with the sustainability topics identified by stakeholders as being important to them. Our efforts are evolving, and in accordance with good governance practice we have prioritized the ESG topics covered in this report based on our assessment of the degree of significance to our stakeholders and the impact to our business.

We prepared this report guided by the Sustainability Accounting Standards Board (SASB) Standards (October 2018) identified in the following table. Because of our diversified CRE offering, we do not fit squarely within any one standard.

SASB standard - Industry and sector classification	Application	Alignment with our business
Infrastructure - real estate services	This standard applies to companies that provide property management, brokerage (for sale and lease transactions), appraisal and information services to real estate owners.	<ul style="list-style-type: none"> • This standard is attributed to us and used by SASB to determine the sustainability issues likely to affect the Company, based on SASB’s assessment of the sustainability issues facing peer companies under its conceptual framework. • Although we provide appraisal and information consulting services to the CRE industry, we do not provide property management or brokerage services. • We welcome comparisons and benchmarks against the relevant provisions of this standard.
Technology and communications - Software & IT services	This standard applies to companies that offer products and services globally to retail, business, and government customers, and includes companies involved in the development and sales of applications and infrastructure software.	<ul style="list-style-type: none"> • Our current business model includes a growing software and data analytics segment. • We welcome comparisons and benchmarks against this standard, even though we are not classified by SASB in this industry and sector.
Services – Professional and commercial services	This standard applies to companies that rely on the unique skills and knowledge of their employees to serve a range of clients.	<ul style="list-style-type: none"> • Our current business model includes consulting services specializing in the CRE industry. • We welcome comparisons and benchmarks against this standard, even though we are not classified by SASB in this industry and sector.

Our goal is to continue to build on our sustainability reporting so that it is clear, comparable with peer companies, and in line with stakeholder expectations.

We note that this report has not been prepared in accordance with any one framework or standard.

A cautionary note about our industry and sector classification

Many ESG ratings agencies – including Institutional Shareholder Services (ISS) and MSCI Inc. (MSCI) - treat Altus Group as a “Real Estate (6010)” company because of our Global Industry Classification (GICS). This classification is based on our legacy business and mostly covers companies engaged in the ownership and development of real estate. Companies that own or develop real estate carry a higher ESG risk profile, especially on the environmental side. Altus Group does not own or develop real estate.

We believe that rating agencies – including Sustainalytics - that treat Altus Group as a “Real Estate Services (6010-2040)” company under GICS are more closely aligned with our current business model.



Altus Group’s sustainalytics rating

Industry group: **Real Estate**

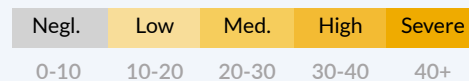
Country: **Canada**

Identifier: **TSE:AIF**



ESG Risk Rating

9.8 **Negligible Risk**



Ranking

INDUSTRY GROUP

Real Estate

23 out of 1026

UNIVERSE

Global universe

90 out of 13651

Source: www.sustainalytics.com, as at September 25, 2020:

Engaging with our stakeholders

Engaging openly, honestly and regularly with our stakeholders to better understand and address their concerns and expectations

In 2020, the Company took positive steps to formalize many of our engagement processes with our employees, our clients and our shareholders. We also retained a leading consulting firm to help us improve our E&S disclosure and to help us understand the E&S factors that are considered important to institutional investors and to help us improve our E&S ratings.

In addition, our Board of Directors has recently, based on the recommendations of the Corporate Governance and Nominating Committee (CGNC), updated the Board competencies and skills matrix to specifically address public policy and external relations, and reviewed the competencies of our Board against the criteria that was developed.

ARGUS
CONNECT 2020
VIRTUAL UPDATE



IR Award winner
Canada 2020
magazine

Ranked #14 in the Canada top 50
list for best IR programs

Best overall investor relations
(small cap category)

Best IR in sector,
financials & real estate
(small to mid-cap category)

The following table summarizes our engagement process in 2020:

Stakeholder	Engagement process
Employees	<ul style="list-style-type: none"> ● First-ever formal and company-wide employee engagement survey, which highlighted strengths to leverage, opportunities to improve, and focus areas to action in 2021 ● Townhalls, employee affinity groups, focus groups on special projects, social events etc. ● Annual performance assessment meetings ● Talent development and skills training covering topics such as diversity and inclusion, working remotely, and business ethics and anti-corruption ● Employee intranet ● Internal grievance mechanisms
Clients & business partners	<ul style="list-style-type: none"> ● First-ever Net Promoter Score (NPS) survey for the Altus Analytics business, with a commitment to semi-annual formal NPS surveys across Altus Group from 2021 onwards ● Customer success program ● Robust digital engagement via events, social media platforms, etc. ● Ongoing dialogue with clients throughout the customer life cycle, including face-to-face meetings and calls and customer support channels
Investors	<ul style="list-style-type: none"> ● Overview of ESG disclosure conducted by external consulting firm to better understand the E&S risks and opportunities that are important to institutional investors, improve our disclosure to support improved ESG ratings, and benchmark our practices against our peers ● Proactive outreach to shareholders representing approximately 70% of our outstanding shares ● Formal investor perception study conducted by an external consulting firm, including soliciting feedback on ESG disclosures ● Regular investor updates through timely and transparent public disclosure, including annual filings, news releases, public conference calls and webcasts related to our financial results or business updates ● Host annual in-person and virtual events such as our annual shareholder meetings and investor days with analysts and institutional investors, which include presentations by our senior management ● Annual say on pay vote to engage with shareholders on our executive compensation program and consider the results of the advisory vote ● ESG report and related disclosure in our Management Information Circular to communicate our sustainability priorities with shareholders and other stakeholders ● Regular investor roadshows and conferences globally with one-on-one meetings with institutional investors ● Ongoing engagement through our dedicated and accessible Investor Relations department, which was recognized by the prestigious IR Magazine awards for excellence in investor relations
Community	<ul style="list-style-type: none"> ● Corporate website and social media ● Corporate philanthropy and sponsorship events
General	<ul style="list-style-type: none"> ● Whistleblower Policy available on our website which includes access to the Audit Committee to communicate complaints concerning the Company's accounting, internal accounting controls, or auditing matters and an anonymous incident reporting hotline maintained by the Company through a third party

Our proactive COVID-19 pandemic response

Ensuring the health and safety of our employees, clients and communities across the globe continues to be a top priority while we face the challenges of the COVID-19 pandemic



On behalf of everyone at Altus Group, we would like to express our deepest condolences to those who have lost loved ones and friends as a result of the COVID-19 pandemic. Our thoughts are with those whose health and well-being have been directly impacted, and we extend our gratitude and respect to healthcare professionals and front-line workers, whose perseverance and role in combating this virus is deeply appreciated by everyone at Altus Group.

When the pandemic struck, Altus Group met the situation head-on. We assembled a global cross-functional COVID-19 response taskforce to guide our global organization through the pandemic and activated our business continuity plans. The Company implemented a COVID-19 Pandemic Safety Plan that established both new and temporary

protocols to ensure the continued health and safety of our employees. We also rolled out a Remote Work Policy enabling employees to work remotely wherever possible and clarified expectations from work from home arrangements. Our actions implemented recommendations and followed health and safety orders and guidelines from the international health organizations, as well as national and local government and public health institutions.

Our actions throughout the pandemic have been guided by the following principles:



Safety: Prioritizing the health and safety of our employees and the larger community.



Compliance: Following health & safety orders and guidelines from the international health organizations, as well as national & local governments and public health institutions.



Partnership: Collaboratively working in partnership with all our stakeholders.



Readiness: Closely monitoring the situation as it evolves and assessing our response strategies accordingly in real time.



Prudence: When its determined to be safe, cautiously reopening our offices and carefully evaluating our plans before proceeding.

Since March 2020, we have put our plan into action:

- Enabled employees to work remotely from home, supporting them with the required technology solutions to seamlessly transition
- Enhanced office access policies for those employees not working from home, and sanitation protocols
- Reviewed and adapted as necessary the security of our networks to accommodate remote work arrangements
- Suspended and/or restricted business travel and in-person group events and gatherings
- Launched employee communications campaigns and offered training sessions and webinars on easing work-from-home challenges, including on the importance of tending to mental health and well-being, with referrals to mental health resources
- Provided customer communications campaigns to communicate our strategy for business continuity, being mindful of employee health, safety and well-being
- Conducted liquidity analysis and confirmed the Company was on solid footing to meet its operating requirements, debt repayment obligations and to continue investing in growth while maintaining its dividend payments
- Stepped up our corporate giving efforts to give back to communities most affected by the pandemic



Our transition to remote work arrangements was successful and allowed us to maintain excellent productivity in serving our clients. This was underpinned by the high quality of our workforce and our past investments in modern, cloud-based technology to support our operations.

RELATED POLICIES:

COVID-19 Pandemic Safety Plan

- Responsibility: COVID-19 Response Taskforce (which includes members from the corporate, management, legal, human resources, global facilities and JHSC functions).

Remote Work Policy

- Responsibility: Human Resources

Many of our corporate governance guidelines, committee mandates and policies are available at: www.altusgroup.com

The environment

Reducing the impact that our operations have on the environment is important to everyone at Altus Group and our employees take an active role



Environmental stewardship

The Company recently implemented an Environmental Policy to formalize our commitment to incorporate environmental practices in our business strategy and operations, minimize our environmental impact, and foster environmental awareness and responsibility among our employees, clients, suppliers and other interested parties.

Our Environmental Policy is supported by an Environmental Sustainability Council, a cross-functional, company-wide team of employees formed to champion environmental initiatives and bring focus to environmental issues and opportunities at the Company. The Council will meet quarterly and provide regular updates to the CEO on its progress.

The Board recently:

- Amended the Corporate Governance and Nominating (CGNC) Charter to confirm that the CGNC has oversight over sustainability; and
- Added sustainability to the Board competencies and skills matrix.

At least annually, the CGNC will assess the effectiveness of the Company's governance over sustainability and make recommendations to the Board as appropriate.

Our environmental footprint

Our revenues are derived, directly and indirectly, from software, data analytics solutions, and advisory services. As discussed under the “About this Report” section, we do not own or develop real estate assets and therefore consider our Company to have a relatively light environmental footprint and a low carbon business model. Our primary environmental impacts come through the environmental consequences of our leased premises and the energy we consume and greenhouse gas emissions resulting from business travel and the cloud-based data centres that service our business.

Leased premises

Our offices:

- Our headquarters in Toronto is in a building that is LEED-CI® Gold certified.
- We have approximately 2,200 employees who work across 50 major offices located in North America, Europe and Asia Pacific. Approximately 60% of the space we occupy has some form of green certification under local standards, and we strive to lease space with environmental certifications.
- When practical, we engage with building management to augment sustainability management systems, and incorporate environmentally sustainable renovation practices and green certified products.
- We partner with office furniture suppliers who focus on sustainability through design, manufacturing, delivery and product lifecycle.

Waste reduction & disposal:

- We participate in active recycling programs at the majority of our major offices, including proper sorting for paper, plastics, glass and organics.
- We provide water filtration systems at the majority of our major offices to reduce use of bottled water.

Electricity usage:

- We have energy efficient lighting in the majority of our offices and use energy saving LED bulbs as much as possible.
- As we upgrade appliances, we prioritize energy efficient alternatives.
- We have energy efficient measures on electronic equipment and automatic shutdown of computers, printers, lights, etc. when not in use.

Supplies & electronics:

- Where possible, we strive to select green options in our purchasing decisions - including considering energy efficiency and Energy Star ratings.
- We encourage employees to reduce paper consumption wherever possible, for example, by printing only when necessary, printing double-sided, and only printing the pages required. As a reflection of this commitment, in 2020 we eliminated our head office printing facility and refocused on electronic production capabilities.



Headquarters: Toronto

Altus Group's Toronto head-office has a LEED-CI® Gold certification:

- Furniture and construction materials used were sourced regionally, thereby reducing the carbon footprint associated with transportation.
- Over 90% of all waste generated during office construction was diverted from landfills.
- Water consumption has been reduced by over 30%.
- Lighting power and controls have been optimized to reduce energy consumption.
- Over 70% of all construction materials were regionally manufactured.



Cloud-based technology

Cloud-based data centres:

- We are migrating our computing capabilities and data to cloud-based data centres. This boosts our technical abilities and helps us achieve innovative outcomes in our CRE offerings, while at the same time reduces our material waste, energy usage and carbon impact.
- In selecting our cloud-based data centers, we consider qualifications relating to their technical capabilities, the stability and security of their infrastructure, and their commitment to sustainability. In 2020, our primary providers of our cloud-based technology were: Amazon Web Services (AWS) and Microsoft Azure.

Business travel

Corporate travel:

- We are utilizing the current pause in air travel as an opportunity to develop workplace policies and other initiatives that minimize ground transportation travel and reduce the requirement for inter-company travel, including investing in technology to connect our employees and clients virtually.



Amazon Web Services (AWS):

AWS's expansive infrastructure is 3.6 times more energy efficient compared to median US enterprise data centers, largely due to efficient servers and high capacity utilization rates. Amazon's water-cooled facilities actively measure water efficiency and select conversation options in the context of regional climate patterns and local sources.



Microsoft Azure:

Microsoft, carbon neutral since 2012, has committed to shifting its data centers to 100% supply of renewable energy by 2025 through power purchase agreements (PPAs). Microsoft recently launched its ambition to be carbon negative by 2030 and by 2050 to remove all carbon emitted by Microsoft since 1975.



Helping our clients make smart and sustainable choices

Many of our clients are also actively trying to minimize their environmental footprint, prompting us to proactively evaluate opportunities to assist our clients in meeting their sustainability goals.

Membership and Certifications in Green Initiatives:

Altus Group is a member of the Canada Green Building Council and the U.S. Green Building Council

- We actively assist clients in the sustainable design process and cost analysis as they relate to 'green' building specifications, including specifically how the decisions needed to achieve a LEED® certification impact life cycle and facility operational costs.

Altus Group is globally regulated by the Royal Institution of Chartered Surveyors (RICS), the world's leading qualification for professional standards in land, property and construction

- Among other things, RICS requires us to adhere to certain valuation standards that take into account sustainability factors, such as environment and climate change, health and well-being and corporate responsibility.



CRE offerings:

- We help our clients migrate their software platforms and data onto cloud-based data centres which helps reduce the energy and carbon impact of their IT operations.
- In helping our clients digitize their processes, we enable them to use resources more efficiently by enabling online collaboration that reduces their need for corporate travel as well as physical printing, shipping and storage of documents.
- Recognizing the importance of sustainability to our customers and in response to increasing regulatory requests to disclose and report on the sustainability of buildings, in late 2019 we introduced new sustainability tools in our ARGUS Voyanta data management platform to help our customers track, report on and analyze their sustainability data.
- Through our various advisory offerings, we support numerous sustainable and LEED® projects, including advising on development projects with environmentally sustainable practices and periodically providing third party opinions for the issuance of green bonds.

ARGUS Voyanta

Many CRE investors want, or have a mandate, to invest in sustainable buildings that are energy efficient, use construction materials and operating procedures that minimize environmental damage, or have green certifications. Staying on top of this requires them to track and report on the sustainability of the buildings in their funds – a process that remains largely manual and time intensive. Additionally, increasing regulatory requests around building sustainability are driving a need for investment managers to track and report on the sustainability of their portfolios.

To support our clients in their endeavors, in late 2019 we introduced new features in our cloud-based ARGUS Voyanta data management platform to help our clients track, report on and analyze the sustainability data of their assets.

ARGUS Voyanta is compatible with all major certification systems, offers customized reports, and even collects sustainability data from external property managers so that the asset manager always has up-to-date information about the sustainability ratings of the fund's assets.

Climate related risks

The climate-related risks we identified fall into two main areas:

- Business interruption due to climate-related events, and
- Loss of income due to climate-related impacts on our employees and clients.

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 negatively impacted for short- or long-term duration. We have business continuity plans in place, both for the Company as a whole and individual offices around the globe, and review and update these periodically as needed.
- We feel buoyed in our ability to manage operation disruptions, given the success of our continuity plans and our seamless continuity of operations when confronted with the COVID-19 pandemic.

Business income disruption:

- Many of our customers are owners of real estate assets, who 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 significantly material impacts on their portfolios. We also have customers who are occupiers of real estate, and the services we provide them are likely to be continuous throughout any natural perils or changes in location.
- During the COVID-19 pandemic, our clients relied on us with greater urgency to assist their business needs. We would expect the same in circumstances involving natural perils and extreme weather conditions.



Our assessment is that because of the nature of our business, the location of our various offices across the globe, and the success of our business continuity plans in the COVID-19 pandemic, we have a very low exposure to natural perils in general and to climate-related perils.

RELATED POLICIES:

Environmental Policy

- Responsibility: Camilla Bartosiewicz, Vice President, Investor Relations, is the executive sponsor of newly formed cross-functional, company-wide employee Environmental Sustainability Council which will provide regular updates and report to the CEO
- Board Oversight: The Corporate Governance and Nominating Committee will oversee the effectiveness of the Environmental Policy at least annually and evaluate the Company's progress towards achieving continuous improvement in its environmental practices

Travel Policy

- Responsibility: Human Resources
- Board Oversight: Human Resources and Compensation Committee

Many of our corporate governance guidelines, committee mandates and policies are available at: www.altusgroup.com

Workplace, culture and community

We prioritize efforts to attract, retain, develop, reward and motivate an outstanding team

Our clients depend on us for our industry expertise, which is directly linked to the knowledge, talent, creativity, experience, and motivation of our employees. As such, we prioritize efforts to attract, retain, develop, reward and motivate an outstanding team.

We are committed to fostering a company culture that leverages our employees' strengths by promoting an environment where needs are met, contributions are valued, voices are heard, and innovation is encouraged. Our global scale requires us to welcome and accommodate diverse cultures and languages.

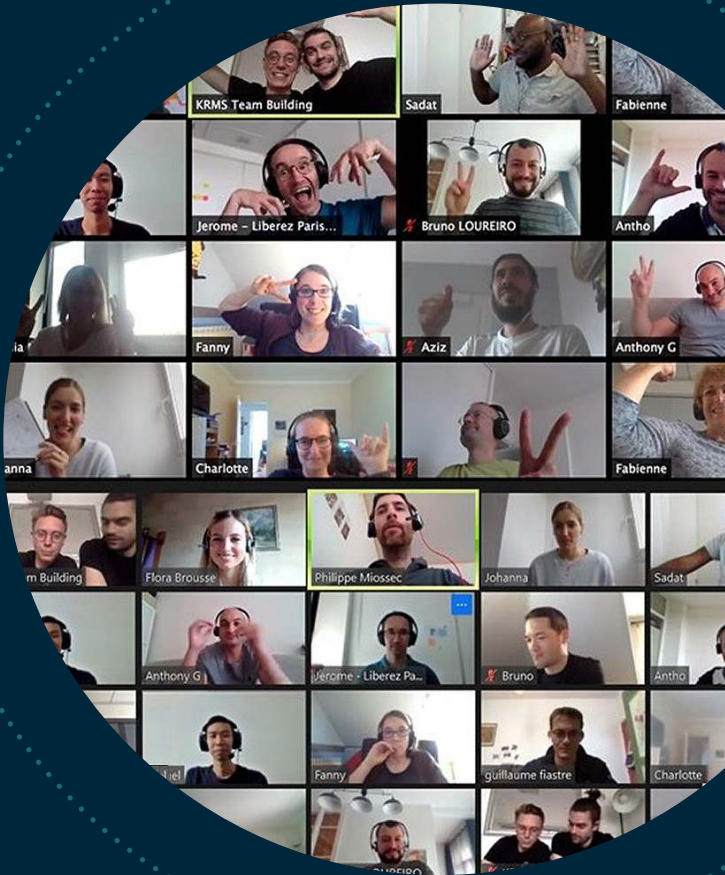
Stewardship of human capital & culture

The Human Resources and Compensation Committee (HRCC) is responsible for oversight over the advancement of our human capital management practices, including human resources strategy, employee engagement and culture, succession planning and talent management, and human resource policies and practices.

The HRCC serves as the avenue for communication between the Chief People Officer (and other senior officers) and the Board.

The Audit Committee is responsible for oversight over financial and legal compliance risk management including compliance with our Code of Business Conduct and Ethics.





Diversity, equity & inclusion

As a global organization, the ability to draw on a wide range of viewpoints, backgrounds, skills, and experience is critical to the Company's success.

Altus Group's global growth plan requires an agile culture, and competitively, Altus Group needs to continue to develop an attractive employment proposition that appeals to a large pool of talent that will help the Company sustain its advantage. Diversity, equity & inclusion (DEI) are integral to Altus Group being successful and a key facet to building an efficient team.

We strive to treat all individuals with respect and dignity and create an inclusive environment where each employee can thrive and by compensating all employees fairly according to the value of the work performed. Through a growing range of DEI initiatives, we remain committed to best practices to recruit, support, engage and retain a diverse employee base.

The HRCC has oversight over human resources, workplace culture and health and safety. The HRCC serves as the avenue for communication between the Chief People Officer (and other senior officers) and the Board.

Our human resources group, with oversight by the HRCC, is responsible for promoting DEI within the organization. Our investor relations group oversees the preparation of this ESG Report as part of our shareholder engagement program.



Our plan in action

The Board and senior leadership team dedicate considerable time and resources to promoting a diverse, equitable and inclusive workplace.

The Board recently:

- Amended the Human Resources and Compensation Committee (HRCC) Charter to confirm the HRCC is responsible for oversight over diversity, equity, inclusion and wellness, both at the executive level and within our workforce; and
- Added diversity, equity & inclusion to our Board competencies and skills matrix.

In addition, in 2020, the Company added the critical concept of “equity” to our “diversity and inclusion” program to capture initiatives of equity of treatment, policies and practices.

Our dedicated Manager of Talent, Diversity, Equity & Inclusion oversees and leads the Company’s DEI strategy and global initiatives to attract, select and retain a diversity of talented individuals and to promote their inclusion and career advancement.

We also have regional DEI committees sponsored by our CEO and Chief People Officer. Committee members who are representatives from across our business participate and meet regularly to help increase awareness and promote a wide variety of activities furthering Altus Group’s DEI efforts.

As a reflection of our commitment to DEI, in early 2021, Mike Gordon, our new CEO, joined CEO Action for Diversity and Inclusion, the largest CEO-driven business commitment to advance diversity, equity and inclusion within the workplace.

CEO **ACT!ON** FOR DIVERSITY & INCLUSION

In February 2021, CEO **Mike Gordon** joined CEO Action for Diversity and Inclusion, the largest CEO-driven business commitment to advance diversity and inclusion within the workplace, a pledge he made alongside more than 2,000 CEOs of the global business community.

The CEO pledge commits Mike to continue to make Altus Group a trusting place, to have complex and sometimes difficult conversations about diversity and inclusion, to implement and expand unconscious bias education, share best practices, and create and share strategic inclusion and diversity plans with the Company’s board of directors. With this pledge, the Company is also committed to create accountability systems to track our progress and to share regular updates to catalog effective programs and measurement practices.



“ *A strong commitment to inclusive excellence guides our diversity, equity & inclusion endeavors. Our mission is to help translate that commitment into action. At Altus Group, our goal is to foster a culture that is diverse and inclusive. To do this, we understand that our strength is in our differences and we urge our employees to simply “Be You”.*

Ernestine Julue
Manager, Talent, Diversity, Equity & Inclusion
Pronouns: She/Her

Executive level

The HRCC, supported by the CEO and Chief People Officer, is responsible for oversight of the executive development and succession planning process and regularly reports to the Board on the succession plan.

Of our executive leadership team, which is comprised of Altus Group's executive officers, the level of representation from diverse groups is a criteria that is always given due consideration when identifying candidates for senior leadership roles. We do not mandate specific diversity targets at the level of executive officers due to the small size of this group and the need to carefully consider a broad range of criteria.

We track the number and percentage of women in senior leadership roles and focus on developing this talent pipeline. Of our executive leadership for 2020, 20% were women compared to 19% in 2019.



Enterprise level

We believe the most effective way to realize our goal of increasing the representation of members of diverse groups at executive and senior leadership levels is to continue to grow the pipeline and create a diverse, equitable and inclusive culture.

As a company, we do not tolerate our people being subject to physical, sexual, racial, psychological, verbal or any other form of harassment, bullying or abuse and we have policies, training, and disciplinary procedures and policies in place to address this.

These include:

- our Code of Business Conduct and Ethics
- Employee Handbooks which outline key policies, programs and initiatives
- a Workplace Anti-Violence Unlawful Discrimination and Harassment and Bullying Policy
- a Program and Holiday of Specific Religions Creed Policy

It is further supported by our Whistleblower Policy and confidential, externally administered Global Corporate Compliance Reporting Hotline.

Notably, diversity, equity and inclusion are core priorities of this Sustainability Report.



At Altus Group, diversity, equity & inclusion means:



Embracing workforce diversity:

Age, race, ancestry, place of origin, colour, ethnic origin, citizenship, creed, sex, sexual orientation, marital or family status, record of offences, disability and all other prohibited grounds of discrimination;



Valuing diversity of perspective:

Leveraging diverse skills, experience, perspective, and working styles of our employees; and



Respecting stakeholder diversity:

Developing strong and sustainable relationships with diverse employees, communities, governments, and clients.

The Company promotes a diverse, equitable and inclusive environment within the organization on many fronts:

- We require our global workforce to complete mandatory training covering unconscious bias, diversity, and harassment prevention.
- We provide employees with opportunities for continuous learning, training and resources, including courses on leading diversity, leading across cultures, and leadership insights on leading diversity through our e-learning platform.
- In 2020 we launched three employee affinity groups: Women at Altus, People of Colour, and LGBTQ+ Peoples. Employees from all levels have a platform to connect with colleagues, support each other and help drive corporate initiatives that support each groups' missions.
- We recognize that women are under-represented in the CRE industry. We are actively involved with the CRE Women's (CREW) Network, an organization dedicated to transforming the commercial real estate industry by advancing women globally.
- We have a steady cadence of diversity, equity and inclusion-related employee events and employee awareness campaigns, including annual observance and celebration of Black History Month in February, International Women's Day in March, and Pride in June.
- We continue to review and update our recruiting practices to attract professionals with different background and experiences, to develop talent from historically underrepresented groups, and to ensure that a DEI lens is considered in talent sourcing and succession planning.
- In 2020 we took the first steps to collect self-identified employee diversity data, something that we intend to build upon going forward to better understand current make up and monitor future trends.
- Based on our tracking system, approximately 38 percent of our global workforce is female (down from 40 percent reported in 2019). Recognizing the disproportionate impact the COVID-19 pandemic has had on women worldwide leaving the workforce, our statistics show, we did not experience any new trends in our voluntary and involuntary turnover stats that would suggest the women in our workforce have left on this account, particularly as we continue to provide flexibility for all our employees who require additional support during the pandemic.



Altus Group is proud to support – through employee memberships and sponsorships – the Commercial Real Estate Women's (CREW) Network in their mission to transform the CRE industry by advancing women globally.

Taking a position against racial injustice

The worldwide protest movement for racial justice around the world in 2020 compelled us to meet this moment in history. Support for racial justice has gained unprecedented momentum worldwide and we believe corporations need to play an active role in contributing to more equal and inclusive societies.

Altus Group condemns all forms of racism and racial intolerance with a zero-tolerance policy towards any form of discrimination. We acknowledge the inequalities and racial injustices that still exist today and our position as a company is clear – we stand for racial justice and equality, and we stand with our Black, Indigenous and people of colour employees.

Many of us, as individuals and as a company, voiced support and made donations in solidarity with the Black Lives Matter movement, and we are committing to join in the conversation and continue with our efforts to build an inclusive company. In addition to our ongoing DEI efforts, in 2020 we initiated conversations with our management teams about race and racism, provided employees with mental health resources as well as resources on fighting racial injustice and to help guide conversations on racism, issued a company-wide memo denouncing racism, and observed Juneteenth. We recognize that more work remains to be done and that we have a long way to go, but we remain committed to do our part.



Recruiting & managing a global, diverse & skilled workforce

As our business depends on a global, skilled workforce, the ability to attract and retain employees with expertise in CRE software, data analytics and advisory services is one of our material risks. The HRCC has oversight over social issues that support our strategic goal of being a top employer relative to our peers. We have a number of programs and tools to help us meet this goal and mitigate the risks in this area.

Employee satisfaction and engagement

- In 2020 we conducted our first ever global employee engagement survey to help us better understand employee sentiment and the evolving needs of our team members. For this purpose we retained an industry-leading external consultant with an employee feedback tool.
 - Our employee engagement survey had an 82% participation rate.
 - We are happy to report that 75% of surveyed employees responded favourably when asked about their engagement, with 85% of our surveyed employees stating they were proud to work for Altus Group.
 - We had very positive results and are committed to addressing areas for improvement in 2021 in order to ensure Altus Group continues to be an employer of choice.
- In 2020 we enhanced employee communications and provided direct channels to senior management through increased frequency of employee townhalls, direct email communications and through our intranet efforts.
- Our open-door philosophy encourages all employees to talk directly with both management and each other, and employees have a platform to raise concerns or make recommendations regarding our employment practices and procedures, health and safety concerns, or any other matters related to their employment with Altus Group without fear of reprisal.



Employee engagement survey:

82% participation rate

85% respondents proud to work for Altus Group

Talent attraction, retention and development

- We offer technical, leadership and personal training to help our employees advance their careers within Altus Group, as well as provide them with opportunities for continuous learning. We support employees who wish to enhance their skills, knowledge and competencies through continuing education at an accredited institution to improve their current performance levels as well as prepare for future career opportunities within the Company.
- In 2020, we offered virtual live training sessions to support our managers and employees in transitioning to remote work during the pandemic and are transitioning our in-person management training to virtual.
- We have a formal university recruitment program in Canada, the U.S. and the U.K. (and are expanding the program into other countries and establishing partnerships with minority-serving organizations/institutions focused on underrepresented people).
- We post our job opportunities on our Careers website and across a broad range of job posting boards to ensure that we are reaching a diverse pool of talent, including minorities, veterans and people with disabilities.
- We have relaunched our Careers website so that each business in each region is best able to differentiate themselves in the talent marketplace, while also uniquely appealing to both early career and experienced professionals.
- During the height of the COVID-19 pandemic, the Talent Acquisition team was able to develop the Altus Access newsletter to build meaningful relationships with key talent as we conservatively continued to recruit. This allowed the organization to quickly pivot and fill key positions as they arose. Altus Access will now be transitioning to focus on engaging with Altus Alumni.
- We align organizational, team and individual priorities and efforts toward the achievement of business goals and organizational success by establishing performance and leadership expectations, assessing progress, and providing feedback for continuous improvement.
- We regularly review our talent and succession pipeline, giving visibility of our top talent to our Executive team across the business. We highlight and apprise our Board regularly with regards to our key talent and ensure the Board has direct exposure to these individuals.



- We provide meaningful and impactful work, and support for development opportunities to allow employees to advance their skills and competencies to achieve both short and long-term career goals, including a Management Development Program.
- We have an Employee Onboarding Policy that governs the onboarding and orientation process and sets out roles and responsibilities to ensure all new and rehired employees feel aligned and welcomed at the Company. Successfully onboarding new employees is a means of fostering a positive first impression and establishing employee loyalty and retention. Onboarding is the process of introducing, welcoming and engaging a new employee into the organization, ensuring the employee becomes familiar, comfortable and productive, as efficiently and effectively as possible.

Competitive compensation and total rewards

- We offer an attractive total rewards package (pay and benefits) that helps attract, retain, reward and motivate employees. Our compensation practices are competitive relative to our peers and are benchmarked regularly to ensure overall pay levels are commensurate with the marketplace. At our most senior levels, not only do we offer participation in our Long-Term Incentive Plan, but we also award a portion of our annual bonus in the form of equity.
- Our total rewards package includes:
 - **Compensation:** base salary and a bonus (for those eligible).
 - **Benefits:** comprehensive group benefits coverage, Employee Assistance and Perks programs, Holiday Shutdown, Sick and Personal Days.
 - **Work-Life Effectiveness:** programs and initiatives to support employees to achieve success at work and home.
 - **Recognition:** Altus Rewards program to acknowledge employee commitment and contributions through service recognition.





COVID-19

Safe Return to the Workplace (Phase II)

Your Health and Safety is our #1 Priority

The following practices have been implemented in all our offices to ensure your safety:

Physical Distancing



- Adjustments have been made to the workplace to facilitate the practice of physical distancing (signage, floor markings, directional arrows)
- Employees may be assigned a new workstation if required to facilitate proper distancing
- Employees are required to wear a face mask/face covering when navigating through the office, washrooms, while in meeting rooms, and any time physical distancing might be a challenge
- You are not required to wear a mask when sitting at a physically distanced workstation
- Meeting room capacity will be reduced and you are required to wear a mask in meeting rooms. Reference guidelines provided by your local office relating to capacity

Make Your Health + Safety a Priority



- Adhere to our personal hygiene guidelines
- Signage reminding of proper handwashing hygiene procedures will be posted throughout the office
- Educate yourself about COVID-19, new acceptable and expected in the post-pandemic world
- We recognize that this is a time of heightened concern. If you know that our Employee Assistance Program can help you to confidentially speak to a trained professional or if a family member feel uneasy about the current situation, please reach out to us.
- Review how to use and care for your mask

Cleaning Protocols



- New office protocol includes increased disinfection of common areas and contact points
- A Clean Desk Policy has been adopted
- Hand sanitizer and cleaning products are available throughout the space, including in meeting rooms
- Employees will be required to clean their workstations at the end of each day

Health, wellness and safety

Health and safety came into heightened focus in 2020 as we navigated the COVID-19 pandemic, where ensuring the health and safety of our employees, clients and communities across the globe has been and continues to be a top priority.

We comply with the health and safety legislation in the jurisdictions in which we conduct business, including providing mandatory training and establishing policies to ensure all employees, visitors, clients and suppliers are protected from the risk of injury and illness. We have workplace rules and procedures as well as injury reporting frameworks and protocols. We provide employees with the appropriate training and necessary protective equipment to ensure the employee is competent and able to perform their role safely.

Occupational health and safety

We have dedicated Health and Safety Specialists focused on maintaining a safe and compliant work environment. Their mandate is to manage the Health and Safety program of the Company, supported by the Human Resources group, and guide all health and safety-related matters, emergency preparedness, and health and safety training programs. They also monitor health and safety and governance regulations and provide technical support to Corporate and Business Unit personnel to ensure compliance with local regulations. They are also responsible for managing wellness programs to increase employee productivity through well-being.

Our major offices in Canada have dedicated joint health & safety committees or representatives who are responsible for maintaining a safe and healthy workplace.

Employee wellness

- We offer a robust and competitive benefits program, including an Employee Assistance Program and LifeWorks Program, that captures physical, mental and financial wellness, that is also extended to our employees' families.
- Particularly in 2020, our wellness program had a heightened emphasis on mental health and stress, which already includes addressing contributing workplace issues and assisting and supporting our employees in the development of techniques for

managing stress and mental health problems. We provide support for employees that experience workplace stress through the Company benefit plans, including the Employee Assistance Program and our LifeWorks program. We also offered training to our managers to equip them with how they can best address mental health issues that may arise in their teams.

Flexibility for improved work-life balance

- Each summer, employees can participate in the Summer Hours program, with weekends in July and August starting at 2:00 pm on Fridays, provided work commitments are met.
- Between Christmas Day and New Year's Eve, employees can participate in the Holiday Shutdown program, where the Company closes its offices in recognition of the flexibility and extra time that employees work during the year, while paying employees for this time.
- We offer flexible work schedules to employees who require and request certain arrangements and provide leaves of absences for short- and long-term disability, legislated leaves related to bereavement, compassionate care, family medical, jury duty and court related, and maternity and parental leave while keeping employees on our benefits plan.

Going forward: remote work post-pandemic

COVID-19 challenged accepted norms about the workplace and provided the opportunity to test the pros and cons of working remotely and our technological capabilities. We are monitoring trends in hybrid models of remote work post-pandemic. The pros include reduced stress on the environment and lowered overhead costs. We must also consider the impact on our corporate culture, our competitiveness in the job market, and how remote work for some would affect those members of our workforce who cannot work remotely because of the nature of their jobs.





Corporate philanthropy

Altus Group is committed to making a positive impact in the communities where our employees live and work. We believe that when we support our local communities around the world, we support our employees, customers and other stakeholders. We aim to actively play a role in fostering healthier, successful communities for all our stakeholders. Philanthropy and community involvement are a foundational part of our corporate culture and remains very important to our employees and their well-being.

Altus Group's philanthropic initiatives focus on supporting what our employees and clients are passionate about, as well as supporting our communities. Our corporate giving ranges from direct donations to non-profit and charitable-oriented organizations to volunteering, employee fundraising, sponsorships, and in-kind donations.

Historically, our giving focus was centered on organizations that help children and their families dealing with challenging situations, where a long-standing pillar event for our North American offices has been our volunteerism with Ronald McDonald Houses to support families caring for their ill children. In recent years and particularly in 2020, we have expanded our focus to capture other causes to serve communities where the need is greatest, and address causes important to our employees and clients.



Our Altus Cares committee meets regularly to plan and facilitate volunteerism and fundraising initiatives globally. Whether it's a one-off community impact initiative or an annual special occasion giving event, our employees take an active role in our corporate philanthropy initiatives. In addition to supporting national organizations, many of our offices take a localized approach in tailoring their giving initiatives to the needs of their local communities and client requests. We designated September to be our month of caring during which we raise awareness internally and our employees around the world are encouraged to use Company time to pursue a volunteer commitment or board service.

In 2020, a year which saw unprecedented need across many communities and organizations, we took a different approach to our philanthropic efforts, giving our employees the opportunity to identify and vote for the organizations and communities personally important to them. As a result, we contributed to approximately 50 organizations globally, capturing numerous causes.

Our stepped-up response to the challenges faced by our communities in 2020 resulted in it becoming a record year for the highest charitable donations and community outreach in our history.

As we look ahead, we will continue to define what giving looks like at Altus Group by building upon our philanthropic goals and further expanding our donation and volunteering efforts.

We support what our employees support

Our employees are our greatest asset and at the heart of what drives our successes. This is not limited to the office. Our employees are encouraged to pursue their passions and interests by volunteering or engaging in experiences that will enrich them personally and professionally and promote all around success.

We support what our clients support

We take great pride in creating long-standing relationships with our clients worldwide. Key to our successful partnership is having a shared vision of how to grow and support the communities and causes where we work. We believe in the spirit of collaboration and maximizing opportunities of teamwork for our employees and their business partnerships.

We support our communities

Our diversity is evident by the scope of the communities in which we do business. We aim to be actively involved, playing a role in fostering healthier, successful communities for our employees, clients, partners and stakeholders.

Some of the organizations we're proud to have supported in 2020:

 Food Banks Canada	 Banques alimentaires Canada	 Holland Bloorview Kids Rehabilitation Hospital
 LOST-n-FOUND YOUTH	 FINDING SAFETY & SHELTER FOR LGBTQ YOUTH	 SickKids®
 Big Brothers Big Sisters OF AMERICA	 Canadian Cancer Society	 Société canadienne du cancer
 St. Jude Children's Research Hospital Finding cures. Saving children.	 WOUNDED WARRIORS CANADA	
 Beyond Blue	 Black Business and Professional Association	
 CAMP OOOCH	 Daily Bread Food Bank	
 ROCKEY HELP LIFE HOMELESS	 BLACK VETERANS BLACK VETERANS CANADA	
 THE SALVATION ARMY	 Canadian Mental Health Association Association canadienne pour la santé mentale	
 NHS Manchester University NHS Foundation Trust	 100 BLACK MEN OF AMERICA, INC.	
 WIRES	 MEDECINS SANS FRONTIERES DOCTORS WITHOUT BORDERS	

RELATED POLICIES

Code of Business Conduct and Ethics

- Responsibility: Legal
- Board Oversight: Audit Committee

Whistleblower Policy

- Responsibility: Legal
- Board Oversight: Audit Committee

Holiday of Specific Religions Creed Policy

- Responsibility: Human Resources

Workplace Anti-Violence Unlawful Discrimination and Harassment and Bullying Policy and Program

- Responsibility: Human Resources
- Board Oversight: Human Resources and Compensation Committee

Workplace Health, Wellness and Safety Policy

- Responsibility: Human Resources group
- Board Oversight: Human Resources and Compensation Committee

Employee Onboarding Policy

- Responsibility: Human Resources
- Board Oversight: Human Resources and Compensation Committee

COVID-19 Pandemic Safety Plan

- Responsibility: COVID-19 Response Taskforce (which includes members from the corporate, management, legal, human resources, global facilities and JHSC functions)
- Board Oversight: Human Resources and Compensation Committee

Remote Work Policy

- Responsibility: Human Resources
- Board Oversight: Human Resources and Compensation Committee

Many of our corporate governance guidelines, committee mandates and policies are available at: www.altusgroup.com

Cybersecurity, data privacy and protection of intellectual property



Cybersecurity is a very high focus for many of our stakeholders, making data privacy and information security governance a high and strategic priority

Cybersecurity

Sensitive company and client data is stored, transmitted, and processed by Altus Group across all of our businesses. Keeping data safe and secure is one of our highest priorities.

The Company considers client data to be the confidential information of the client that provides the data. The Company takes appropriate precautions to ensure the privacy of client data and discloses it only in the circumstances prescribed by Company protocol.

We have implemented an information security management system (ISMS) based on the ISO/IEC 27001:2013 international standard as an industry best-practice for policies, processes, and technical controls.

Major components of our cyber and information security program include:

- management approved policies and standards
- management oversight of key risk indicators (KRIs) and metrics
- independent external security assurance of strategy and key platforms
- operational controls and processes aligned with best practices
- company-wide Cybersecurity and Privacy awareness training
- third-party and supply chain security due diligence
- cybersecurity strategy and leadership

We continuously work to reduce the risk of cyber breach by applying the principles of defense in-depth and least privilege, and by adjusting and extending our cyber and information security program to address the evolving threat landscape, technology advancements and regulatory changes.

Our information security management system is supported by an Information Security Policy and a dedicated team led by our Chief Information Officer that oversees our security practices and programs and who constantly review and update our policies, procedures, and practices to ensure we maintain industry leading physical, electronic and procedural safeguards.

We have a long-standing history of stewarding our clients' data with high governance standards and we securely process, maintain and transmit sensitive data

that we have or collect from third parties. Any data that we disclose is aggregated and anonymized and limited to being statistical, generic and analyzed, ensuring the privacy of our clients' data.

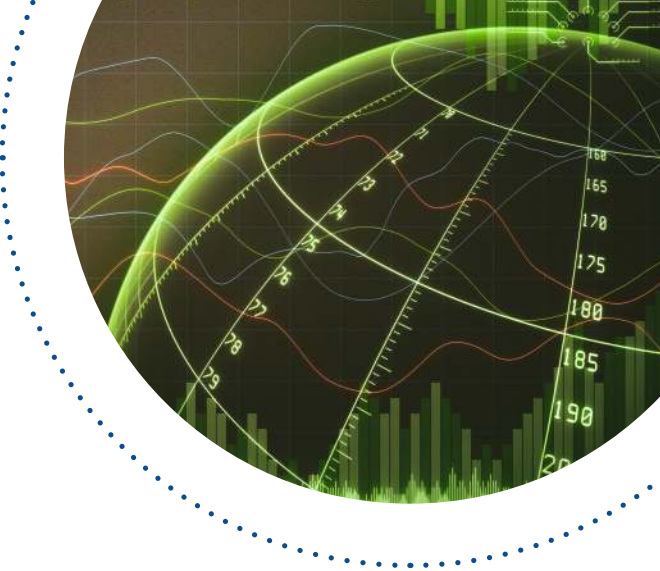
The Corporate Governance and Nominating Committee (CGNC) is responsible for oversight over the assessment, monitoring and management of the data technology risks, including cybersecurity, of the Company's business. It is also responsible for data privacy and privacy law compliance, and governance issues relating to the protection of our intellectual property.

Our General Counsel is responsible for managing risks related to information privacy laws. Our Chief Information Officer oversees our security practices and programs.



Excerpt from 2020 security assessment performed by NTT's Cybersecurity Advisory:

"NTT Ltd. considers the current state of security of Altus Group environment to be considerably more mature than others within the industry. During the course of this engagement we were able to determine that the majority of the implemented controls are relatively mature for Altus's business risk profile."



Privacy

We are committed to preserving and safeguarding our employees' and clients' right to privacy. As part of this commitment, we implemented a Privacy Policy that explains how we collect, use, disclose and otherwise manage personal information in the course of our commercial activities.

The collection, use and disclosure of personal information requires the individual's consent, who has the right to withdraw it. We do not sell or otherwise disclose the personal information we hold to third parties, except for the limited, legitimate circumstances described in the Privacy Policy, and then subject to a non-disclosure agreement with that third party. Personal information is maintained in secure data storage to safeguard it from unauthorized access, use or disclosure.

We comply with all applicable data privacy laws, including the European Union’s General Data Protection Regulation (GDPR), which is considered the leading standard in ensuring digital privacy. We also comply with the *Personal Information Protection and Electronic Documents Act* (Canada), the *California Consumer Protection Act*, and similar laws in the jurisdictions where we operate.

Intellectual Property

Protecting our intellectual property and defending against claims of intellectual property rights by third parties is a key priority in risk governance.

The Company has dedicated IP in-house lawyers who work closely with external counsel when required to manage the protection of our trade names and trademarks and other intellectual property, and to litigate disputes with third parties when necessary.

RELATED POLICIES:

Privacy Policy

- Responsibility: Legal
- Board Oversight: Corporate Governance and Nominating Committee

Information Security Policy

- Responsibility: Chief Information Officer
- Board Oversight: Corporate Governance and Nominating Committee

Responsible stewards of our clients’ data

At Altus Group, we are responsible stewards of our customers’ data with long-standing trust and safeguards in place to ensure client data privacy.

- We do not sell client data
- We leverage client data to deliver on our mandate to help our customers maximize the value of their CRE assets and investments
- We inform our clients on how and why we collect and use their data

Altus Group considers client data provided to the Company under an engagement agreement to be confidential information and we take appropriate precautions to ensure its privacy. As provided in our contractual agreements, if we use client data externally with other clients, we only disclose statistical data, generic data and analyzed data:

- on an aggregated basis together with other similar data from other Altus Group clients so that the resulting “Statistical Data” is anonymous as to source;
- in a manner in which the details and source of the information is not revealed – called “Generic Data”; or
- where the client data is further processed and analyzed utilizing Altus Group methodology and other Altus Group inputs to generate “Analyzed Data” that protects the specific underlying subject property client data.



“As our cloud and data-driven offerings scale and the complexity of our cybersecurity increases, so do our efforts to help protect the privacy of the client data entrusted to us. With cloud and data driving our next phase of growth, cybersecurity remains a high strategic investment focus for us. We will continue to implement additional security tools, processes, data controls and ethics, as well as expanding our skill sets in line with our evolving needs as we become a cloud driven company.”

Ed Orlik
 Chief Information Officer, Altus Group
 Pronouns: He/Him

Many of our corporate governance guidelines, committee mandates and policies are available at: www.altusgroup.com

Corporate governance



Altus Group is committed to maintaining high standards of governance and ethics throughout our Company

Elected annually by shareholders, our Board of Directors oversees the management of our business with a view to maximize shareholder value. Our corporate governance policies, procedures and practices are designed to ensure that our Board can fulfill its statutory mandate to supervise the management of our business and affairs in accordance with good governance practices in the best interests of all of our stakeholders.

We strive to put governance practices in place that not only represent compliance with regulatory requirements, but exceed them. We are committed to effective and sound practices in corporate governance and regularly assess opportunities for improvement.

Our approach to corporate governance is set out in our Management Information Circular.

The circular and many of our supporting corporate governance guidelines, committee mandates and policies are available at: www.altusgroup.com.

This report highlights only those aspects of our corporate governance that relate specifically to the environmental and social factors that impact our business.

Board composition and committees

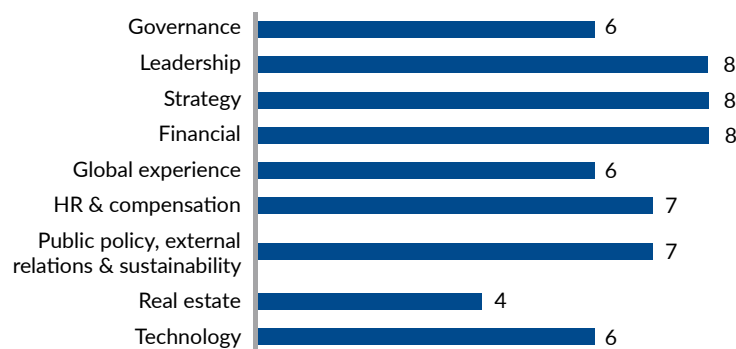
Our Board is made up of eight directors, seven of whom are independent, with professional skills, perspectives, experience and expertise we consider necessary for proper oversight and effective decision-making. One of our directors, Mike Gordon, is not independent because he is our CEO.

The Board has three standing committees:

- the Audit Committee
- the Human Resources and Compensation Committee (HRCC)
- the Corporate Governance and Nominating Committee (CGNC)

The following bar chart indicates the number of directors who have the professional skills that we consider to be important in the overall composition of the Board considering our industry group and business strategy.

Board skills matrix



In light of emerging best corporate governance practices and its increased focus on environmental and social governance, the Board Skills Matrix was recently updated to include: (i) in the existing HR & Compensation Category, skills in diversity, equity and inclusion; and (ii) a new category, Public Policy, External Relations and Sustainability.



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 our diversity objectives.

The Board, based on the recommendations of the CGNC, recently:

- amended the CGNC Charter to confirm that the CGNC is responsible for oversight of the Board Diversity Policy, and
- updated our Board Diversity Policy as follows:
 - We formally confirmed that women, Indigenous Peoples, persons with disabilities and members of visible minorities are designated groups that are included in our Board diversity criteria.
 - We introduced a target for women directors of not less than 30% of the Board. This aligns with the objectives of the 30% Club Canada, an organization of which we are a member, which is working towards having women represent 30% of board members in Canada by 2022. The Board Diversity Policy provides that if the percentage of women directors ever falls below 30%, the CGNC will work to re-achieve this target.
 - We formally asked the CGNC to report to the Board and to shareholders annually in the Company's proxy circular on the progress made towards achieving the objectives in the Board Diversity Policy.

We are pleased that we have exceeded the 30% target for women on the board every year since our 2017 meeting

(except 2019). Of the number of directors elected at our 2020 annual meeting, three of eight (38%) were women and of the seven independent directors, three of seven (43%) were women. If all our nominees, including the three incumbent women directors, are elected at our 2021 annual meeting in May, these current numbers and percentages will not change in 2021.

The Corporate Governance and Nominating Committee (CGNC) is responsible for oversight over the Board Diversity Policy.

Our Board Diversity Policy may be found at: www.altusgroup.com.



Raymond Mikulich
Chairman



Mike Gordon
Chief Executive Officer



Diane MacDiarmid
Board Member



Anthony Gaffney
Board Member



Janet Woodruff
Board Member



Angela Brown
Board Member



Colin Dyer
Board Member



Anthony Long
Board Member

Business conduct and ethics

We strive to create and maintain a culture of high ethical behavior and compliance. Our Code of Business Conduct and Ethics, which applies to all directors, officers, employees and consultants, reinforces that Altus Group has strict obligations regarding their behavior and conduct.

The Code covers a wide range of topics, including:

- insider trading and timely disclosure
- conflicts of interest
- use of corporate assets
- gifts and entertainment
- payments to government officials
- government relations
- competition and fair dealing
- confidential and proprietary information and trade secrets
- record-keeping and record retention
- the use of the intellectual property of others
- the use of our information technology
- workplace behaviors
- compliance with the law and reporting illegal or unethical behaviour

The Code is supported by our Whistleblower Policy and confidential, externally administered Global Corporate Compliance Reporting Hotline. If anyone suspects a breach of the Code or illegal or unethical behavior, they must report it immediately.

It is the policy of Altus Group not to 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.

A person who violates the Code will be subject to disciplinary action, which would include the termination of their employment or other relationship with the Company.

Any waiver of the Code may be made only by the Board (or a committee to whom that authority has been delegated) and will be promptly disclosed as required by law or stock exchange rules.

Conflicts of interest

Everyone at Altus Group must avoid any relationship, activity or interest (financial or otherwise) that would create or appear to create a conflict of interest between their personal interests and the interests of the Company. A conflict of interest exists when



a person's private interests interfere in any way with the interests of the Company. Further, the Board takes steps to ensure that directors exercise independent judgment when considering agreements and transactions.

Directors and executive officers must promptly disclose all potential conflicts of interest under applicable law. If a director or executive officer has a material interest in a potential agreement or transaction, they must declare the interest in writing in accordance with the law and abstain from voting on 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 business unit president.

Disclosure

The Disclosure Committee is the management committee responsible for overseeing the Company's disclosure practices and ensuring that all disclosure meets the standards set out in securities laws and the policy.

The Board is responsible for oversight over the Timely Disclosure and Confidentiality Policy. The compliance by the Company with applicable law in respect of financial disclosure is subject to the oversight and supervision of the Audit Committee.

The Disclosure Committee consists of the CFO, General Counsel and V.P., Investor Relations.

It is expected that the Disclosure Committee be kept fully informed of all pending material developments in order to evaluate and discuss those events to determine the appropriateness and timing for public release of information.

Gifts and entertainment

Gifts, meals, entertainment and hospitality given or accepted are customary courtesies designed to build goodwill and constructive relationship among business partners. However, a problem may arise when these courtesies compromise, or appear to compromise, the Company's 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 not a cash gift, is consistent with customary business practices, is not excessive in value, cannot be construed as a bribe or payoff, and does not violate any laws. Strict rules apply when Altus Group does business with governmental agencies or officials.

Anti-bribery and corruption

Altus Group 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 corruption laws. As a result of our worldwide operations, to the extent applicable, the Company must comply with the *Corruption of Foreign Public Officials Act* (Canada), the *U.S. 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.

Government relations and lobbying

Altus Group complies with applicable laws relating to lobbying or attempting to influence government officials. The Company's political activities, if any, are subject to the overall direction of the Board.

Looking forward

With the heightened focus on compliance with anti-bribery and corruption laws, procurement practices and the supply chain, the Company, supported by the Board, is refreshing its policies, practices and training programs in these areas in its global operations.



CORPORATE GOVERNANCE GUIDELINES:

- Mandate of the Board of Directors
- Categorical Standards for Determining Director Independence

COMMITTEE CHARTERS:

- Audit Committee Charter
- Corporate Governance and Nominating Committee Charter
- Human Resources and Compensation Committee Charter

POSITION DESCRIPTIONS:

- Board Chair
- Audit Committee Chair
- Corporate Governance and Nominating Committee Chair
- Human Resources and Compensation Committee Chair
- Chief Executive Officer

RELATED POLICIES:

Code of Business Conduct and Ethics

- Responsibility: Legal
- Board Oversight: Audit Committee

Whistleblower Policy

- Responsibility: Legal
- Board Oversight: Audit Committee

Board Diversity Policy

- Responsibility: Legal
- Board Oversight: Corporate Governance and Nominating Committee

Timely Disclosure and Confidentiality Policy

- Responsibility: Legal/Disclosure Committee
- Board Oversight: The Board

Modern Slavery and Human Trafficking Statement

- Responsibility: Legal
- Board Oversight: Audit Committee

Many of our corporate governance guidelines, committee mandates and policies are available at: www.altusgroup.com



Sustainability Report

2020

