

September 29, 2023

To All Concerned Parties

Activia Properties Inc.
TLC REIT Management Inc.

Notice of Correction to the Sustainability Report 2022

This is to advise you that we hereby correct incorrect information on the amounts of renewable energy generation and recycled water contained in the environmental performance in the Sustainability Report 2022.

Please refer to the yellow highlighted areas for the corrections.

Environmental Performance

		FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Energy consumption per year (Note 2)	Actual (MWh)	86,660	102,039	104,804	112,120	116,744	48,774 (107,339)	34,943 (101,800)
	Intensity (MWh/m ²)	0.23	0.25	0.22	0.22	0.21	0.29 (0.20)	0.21 (0.19)
Renewable energy generation per year (MWh)		0.05	0.03	0.03	0.04	0.02	0.14	0.1
CO2 emissions per year (Note 3)	Actual (total) (t-CO2)	34,197	37,285	40,910	46,172	45,347	40,683	42,274
	Scope 1 (direct emission)	-	-	-	-	-	1,465	2,612
	Scope 2 (indirect emission)	-	-	-	-	-	18,037	13,464
	Scope 3 (emission from tenants)	-	-	-	-	-	21,181	26,198
	Intensity (total/Scope 1&2) (t-CO2/m ²)	0.093	0.090	0.087	0.089	0.083	0.116 (0.07)	0.091 (0.08)
Water consumption per year	Actual (m ³)	526,515	533,757	591,392	675,847	701,847	443,885	414,775
	Intensity (m ³ /m ²)	1.42	1.29	1.25	1.30	1.29	0.82	0.75
Recycled water (Grey water and Drainage) (m ³)		-	3,492	6,667	18,992	30,768	15,549	13,292
Waste generation per year (t) (Note 4)		2,824	3,209	3,665	4,262	4,367	2,899	2,558
Third-party assurance statement		-	-	-	-	-	-	-

(Note 1) Principally the figures shown above are the cumulative amounts of the entire portfolio (excluding those in which API owns only land) during each fiscal year.
(Number of properties: FY2015 : 30, FY2016 : 37, FY2017 : 40, FY2018 : 42, FY2019 : 43, FY2020 : 41, FY2021 : 45)

(Note 2) The figures shown are total amount of consumption fuel (gas, heavy oil, etc.), electricity and district heating / cooling of the properties.

From FY2020, the actual amounts cover the area of the properties for which API has operational control of energy consumption. Figures in parentheses include emissions by tenants, same as the previous fiscal years.

(Note 3) The factor and the method applied to the calculation are in accordance with "GHG Emissions Accounting, Reporting and Disclosure System" of the Ministry of the Environment. Figures reported as Scope 3 fall under category 13 and are limited to the data

which was able to be collected from tenants.

Figures for intensity from FY2015 to FY2019 as well as those in parenthesis from FY2020 are calculated based on the total area of the properties with reference to the occupancy. Figures from FY2020 are total of the intensity for Scope 1 and

(Note 4) Excludes waste directly generated by tenants. Figure for FY2016 excludes properties of which data were not available (Figure represents 91.5% of the entire portfolio).

Environmental Performance

		FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Energy consumption per year (Note 2)	Actual (MWh)	86,660	102,039	104,804	112,120	116,744	48,774 (107,339)	34,943 (101,800)
	Intensity (MWh/m ²)	0.23	0.25	0.22	0.22	0.21	0.29 (0.20)	0.21 (0.19)
Renewable energy generation per year (MWh)		0.06	0.05	0.04	0.04	0.02	0.19	0.13
CO2 emissions per year (Note 3)	Actual (total) (t-CO ₂)	34,197	37,285	40,910	46,172	45,347	40,683	42,274
	Scope 1 (direct emission)	-	-	-	-	-	1,465	2,612
	Scope 2 (indirect emission)	-	-	-	-	-	18,037	13,464
	Scope 3 (emission from tenants)	-	-	-	-	-	21,181	26,198
	Intensity (total/Scope 1&2) (t-CO ₂ /m ²)	0.093	0.090	0.087	0.089	0.083	0.116 (0.07)	0.091 (0.08)
Water consumption per year	Actual (m ³)	526,515	533,757	591,392	675,847	701,847	443,885	414,775
	Intensity (m ³ /m ²)	1.42	1.29	1.25	1.30	1.29	0.82	0.75
Recycled water (Grey water and Drainage) (m ³)		-	12,072	14,961	18,993	30,768	35,565	29,342
Waste generation per year (t) (Note 4)		2,824	3,209	3,665	4,262	4,367	2,899	2,558
Third-party assurance statement		-	-	-	-	-	-	-

(Note 1) Principally the figures shown above are the cumulative amounts of the entire portfolio (excluding those in which API owns only land) during each fiscal year.
(Number of properties: FY2015 : 30, FY2016 : 37, FY2017 : 40, FY2018 : 42, FY2019 : 43, FY2020 : 41, FY2021 : 45)

(Note 2) The figures shown are total amount of consumption fuel (gas, heavy oil, etc.), electricity and district heating / cooling of the properties.

From FY2020, the actual amounts cover the area of the properties for which API has operational control of energy consumption. Figures in parentheses include emissions by tenants, same as the previous fiscal years.

(Note 3) The factor and the method applied to the calculation are in accordance with "GHG Emissions Accounting, Reporting and Disclosure System" of the Ministry of the Environment. Figures reported as Scope 3 fall under category 13 and are limited to the data

which was able to be collected from tenants.

Figures for intensity from FY2015 to FY2019 as well as those in parenthesis from FY2020 are calculated based on the total area of the properties with reference to the occupancy. Figures from FY2020 are total of the intensity for Scope 1 and

(Note 4) Excludes waste directly generated by tenants. Figure for FY2016 excludes properties of which data were not available (Figure represents 91.5% of the entire portfolio).