



GOVERNANCE

2020 Corporate Responsibility Report – GRI Disclosures

Governance

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BentallGreenOak is comprised of three parent companies, BentallGreenOak (Canada) Limited Partnership, BentallGreenOak (U.S.) Limited Partnership and BGO Holdings (Cayman), LP (collectively, the “BGO LPs”). The limited partnership agreement for each of the BGO LPs (each an “LPA” and together the LPAs) provides that the General Partner of that BGO LP has delegated all of its power and authority over the management, operation and control of the business and affairs of that BGO LP to the Board of that BGO LP. Collectively, the Board of each BGO LP make up the “Joint Board”. The tenure of all Joint Board members is 7 months, as the Board was reconstituted July 1, 2019.

Board composition

The boards of the BGO LPs are composed of the same persons and will meet together in joint meetings as a joint board (the “Joint Board”), and matters approved at any meeting of the Joint Board will apply to all of the BGO LPs unless the Joint Board expressly determines otherwise. The Joint Board provides oversight to the company’s Global Executive Team. The Joint Board works from a joint agenda, reflecting the fully integrated nature of our global platform.

Five of the eight Directors are representatives of BentallGreenOak’s majority shareholder, one Director is a representative of a minority shareholder. Two Directors are executive management of BentallGreenOak. One of the eight Directors is female, which constitutes 12.5% of the Joint Board as of December 31, 2019.

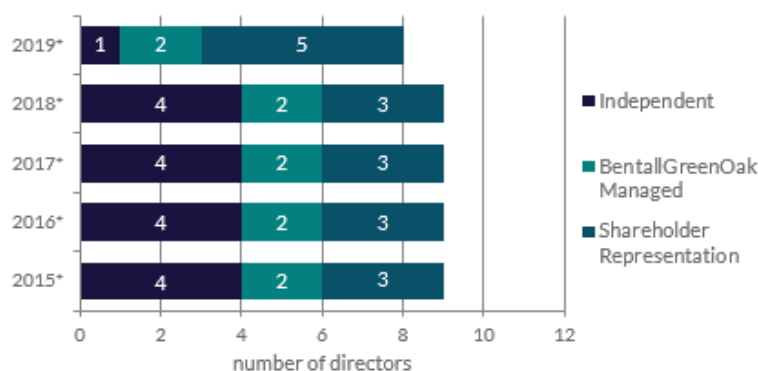
See the graphs below for a breakdown of our Advisory Board and Board of Directors. Note the data and information shown here is for year ending December 31, 2019.

[GRI 102-18, 405-1]

Gender of Directors



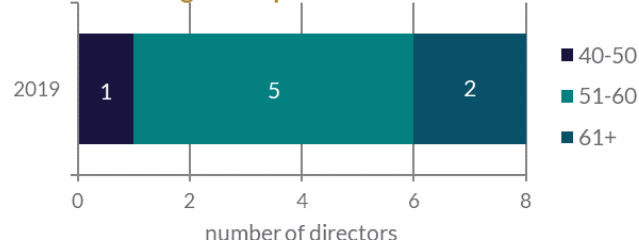
Director Independence



International Background of Directors



Age Group Distribution of Directors



*figures include the Advisory Board as well as the Board of Directors.



Board Responsibility

The Joint Board provides direction and oversight to management as BentallGreenOak meets our fiduciary responsibility to clients, executes our five-year strategic plan, and delivers on our responsibilities to our owners and other stakeholders. The Joint Board is also involved in strategic planning and Enterprise Risk Management in order to identify opportunities and to develop strategies for mitigating risks.

The Joint Board monitors our compliance with governance policies and procedures through our Chief Compliance Officer and governance practices are reviewed annually to ensure alignment with leading best practices.

Our corporate governance principles require that all Directors, management and employees act ethically at all times. Directors must sign our Code of Business Conduct and comply with the Directors' Conflict of Interest Policy. Our sustainability, environmental and occupational health and safety policies meet or exceed all regulatory requirements.

The Joint Board is also responsible for overseeing our Corporate Responsibility strategy and performance. Our commitment to the principles of UN PRI is established in our corporate vision and values and incorporated into our strategic plan, which is reviewed and approved annually by the Joint Board and monitored by the Joint Board throughout the year. The UN PRI principles help to guide our investment decision-making process and the ongoing management of our portfolio.

Environmental, social and governance issues are a regular part of the Joint Board meetings, occurring three to four times annually. Discussion may include noting company-wide achievements such as GRESB, reviewing environmental risks, or reporting results of the employee survey. The CR report is reviewed and approved by key members of executive management.

Global Executive Team

The Global Executive team is comprised of the most senior leaders of the organization and oversees all aspects of BetnallGreenOak's activities. This includes executive leadership, vision and oversight, client and corporate performance, business development, succession and ownership of our U.S. and Canadian businesses.

Our comprehensive risk-management approach focuses on strategic, operational, financial, social and environmental risks – each with its own risk-assessment framework. On an ongoing basis, senior management identifies risks within these frameworks as well as within Board committee processes and develops risk management and sustainability approaches.



Risk Management

Fiduciary Responsibility. Honesty. Transparency.

Senior Management and Board of Directors	Senior Management	All employees and Board of Directors
Quarterly review	Annual review	Annual sign off

Risk Assessment

A Compliance and Risk Committee oversees the risks affecting the BentallGreenOak Group and reports periodically to the Joint Board of Directors regarding the risk matters overseen by the Committee.

Crisis and Business Continuity Plan

Comprehensive plan includes emergency procedures, emergency contacts for employees, alternative workplace arrangements, electronic information storage, and communications programs. Reviewed annually by senior management and updated as required.

Code of Business Conduct

Provides guidelines on appropriate behaviour when acting on behalf of clients and addresses, conflicts of interest, compliance, health and safety, environment and harassment. Documents and provides direction on the company's whistle-blowing procedure.

All employees and the Board of Directors review and sign-off on the Code of Conduct annually.

Governance Highlights



Ranked among the top forms globally our commitment to sustainable investing for nine consecutive years.

Signatory of:



Received an “A+” for Strategy and Governance and “A” for Property Investing on our PRI Signatory report.



Our Managing Director, Global Head of ESG is the Co-Chair of the United Nations Environment Programme Finance Initiative (UNEP FI) Property Working Group and a member of the Investment Committee, with a global mandate to drive adoption of sustainability in real estate investment and property management.

Detailed governance data pack can be found [here](#).